

Herald INTERNATIONAL Tribune

Published With The New York Times and The Washington Post

PARIS, WEDNESDAY, JULY 6, 1988

Algeria... 6.00 Din. Iran... 115 Rials. Oman... 1,000 Rials. ...

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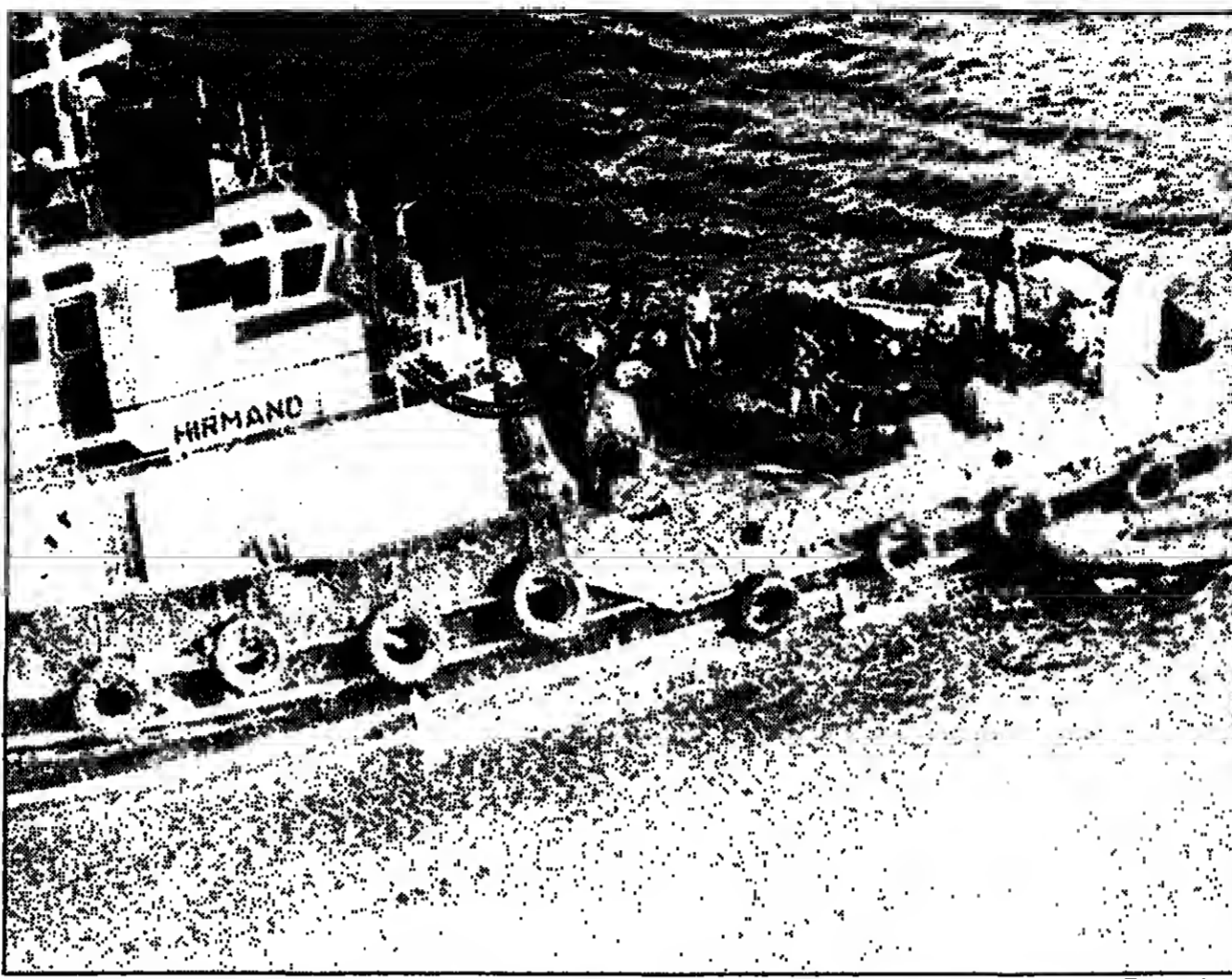
The Global Newspaper Edited and Published in Paris. Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, Miami, Rome, Tokyo.

Meese, Saying He's Vindicated, Will Step Down

by filing a report rather than an indictment, the special prosecutor "makes clear" that no criminal charges against him were warranted.

East Europe Edgy About Soviet Plan

By Jackson Diehl. Warsaw — Eastern Europe's most liberal Communist politicians are publicly describing the recent Soviet party conference as a breakthrough for the cause of reform.



An Iranian tug gathering bits and pieces of the airliner shot down Sunday by the cruiser Vincennes.

Iran Airliner Also Sent Code Used by F-14, Pentagon Says

By Molly Moore and George Wilson. WASHINGTON — Pentagon officials said Tuesday that the U.S. cruiser Vincennes fired two missiles at an Iranian passenger plane after the ship picked up and decoded an electronic message that indicated the craft was an Iranian F-14 fighter plane.



Captain Will C. Rogers 3d

Rafsanjani Cautions Nation on Revenge

By Edward Cody. DUBAI, United Arab Emirates — Iran's military commander, Hashemi Rafsanjani, cautioned Iranian leaders Tuesday against seeking revenge against the United States for the shooting down of an airliner with 290 aboard.

continuous warnings, U.S. officials said — there were other contradicting characteristics, the sources said. The plane, for example, did not illuminate fire control radar — a prerequisite for firing any missiles at the distance from which it was approaching the ship, the Pentagon sources said.

Reagan Hints Indemnity Is Possible

WASHINGTON — President Ronald Reagan said on Tuesday that he believed the United States had apologized sufficiently for the downing of an Iranian airliner by a U.S. warship.

Admiral William J. Crowe Jr., chairman of the U.S. Joint Chiefs of Staff, had refused on Sunday to elaborate on the "electronic messages" received by the Vincennes that indicated it was being approached by a potentially hostile aircraft, saying the information was secret.

Kiosk

Strike Begins in Armenia. MOSCOW — The airport in the Armenian capital of Yerevan has been closed after activists called a general strike in the republic over a territorial dispute with Azerbaijan.



HIJACKING TRIAL — Frankfurt police guard the prison complex where a Lebanese Shiite went on trial Tuesday in the 1985 hijacking of a TWA airliner in the Middle East. Page 2.

Some Unanswered Questions About Flight 655

WASHINGTON — Critical questions about the downing of an Iranian airliner by the U.S. cruiser Vincennes on Sunday remain unanswered as the U.S. and Iranian authorities continue separate investigations of the incident.

Italy Denies Ship Knew Jet Position

ROME — The Italian Navy denied Tuesday that one of its frigates in the Gulf had clearly fixed the position of the Iran Air airliner before it was shot down by the U.S. cruiser Vincennes.

Unwanted PLO Gunmen on Road Again

BEIRUT — The scene has become familiar: Palestinian gunmen being evacuated from one place to another. It has been repeated so many times that a radio station here advised the Palestine Liberation Organization it would save money by setting up its own travel agency.

Various small advertisements and notices, including 'Year Classified Ad Quickly and', 'Dow Jones', and 'The Dollar'.

Table with financial data: Dow Jones, The Dollar, DM, Pound, Yen, FF.

هكذا من العجول

BRIEFS

Nicaragua Ambush
Rebels ambushed two Sandinista troops...

Workers Demand Big Raise
Nearly 3,000 workers massed in the city on Tuesday...

IRA Suspect in Raid
Belgian police were holding a suspect here, officials reported.

EL UPDATE

Taiwan-China Ferry
A company will open ferry service between the port call in Okinawa...

Says It Got F-14 Signal
The final decision would rest on President Ronald Reagan.

AMERICAN TOPICS
A Broadway Hit Play Is a One-time Thing
Very few authors of hit plays on Broadway ever repeat...

Short Takes
Progresso Italo Americano has suspended publication...

Indemnity Is Possible
The number of women in U.S. Protestant seminaries continues to increase...



Arriving at a traditional Boston Pops Fourth of July concert Monday were the Reverend Jesse L. Jackson and his wife, Jackie, and Governor Michael S. Dukakis and his wife, Kitty.

Jackson Wows the Dukakis Neighbors

By Michael Oreskes
Mr. Dukakis and Mr. Jackson have met privately several times, usually in hotel rooms on campaign swings...

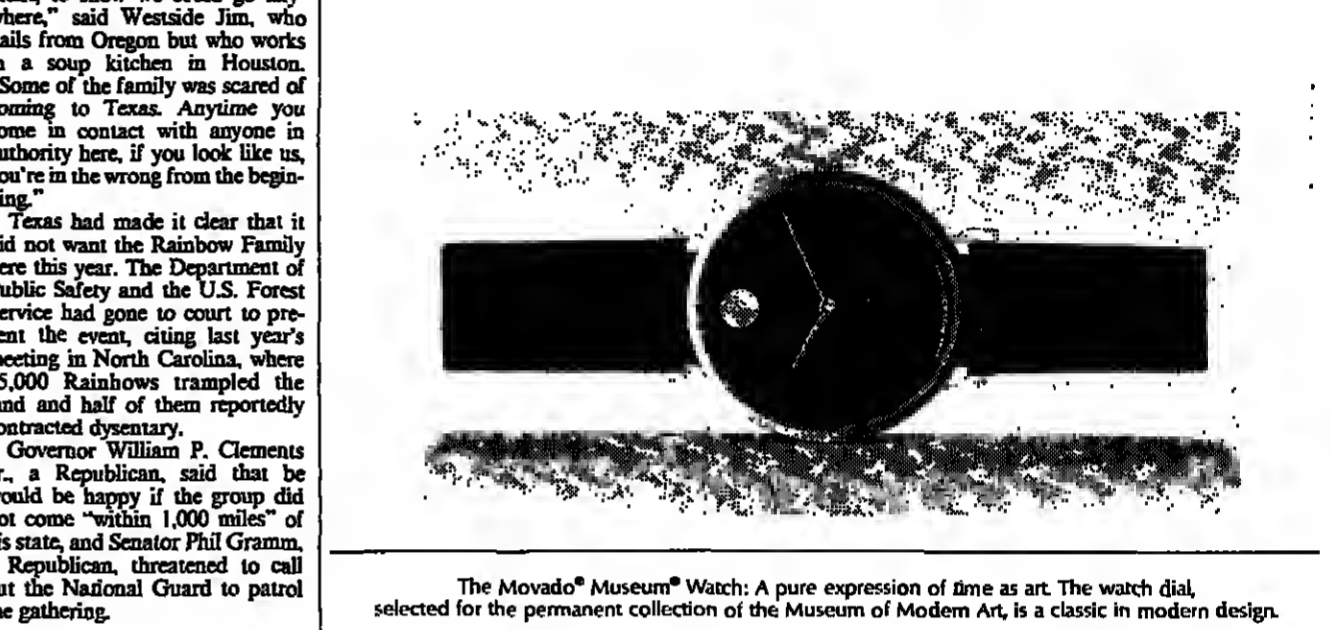
White FBI Man Admits Campaign Of Retribution Against Black Agent
By Philip Shenon
WASHINGTON — A Chicago-based FBI agent has acknowledged that he and a number of white colleagues planned a campaign of "retribution" against a black agent...

Hippies and Texans Trade Culture Shock

By Lisa Belkin
ZAVALLA, Texas — Officers Box, McDaniel and Davis of the Texas Department of Public Safety strolled into the center of the camp at the Angelina National Forest...

'We are not animals in the zoo. We know they don't want us here. We don't want them here, neither.'

Running Goose, who spends the year traveling the country by bus with his wife and daughter
standards were met. Among other things, that meant a guarantee that 15,000 gallons (about 56,000 liters) of water would be trucked in daily and paid for in advance.



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Advertisement for GIN featuring a bottle of Bombay Gin and the text 'THERE'S ONLY ONE GIN FOR THE WELL-INFORMED.'

Candidate in Mexico Issues Warning Over Aide's Death

By William Branigin
Washington Post Service

MEXICO CITY — The leading leftist opposition presidential candidate, Cuauhtémoc Cárdenas, has demanded prompt justice in the assassination of one of his top aides and warned that any official involvement in political "terrorism" before Mexico's elections on Wednesday could lead to further violence.



Francisco Javier Ovando, adviser to leftist presidential candidate Cuauhtémoc Cárdenas, was assassinated on Saturday.

The candidate called the killings "a message of intimidation and provocation" directed at opposition political groups, adding, "We have not experienced this kind of incident in our country for many decades."

Francisco Javier Ovando, 41, coordinator of the Cárdenas campaign's monitoring operation for the election and a candidate for Congress, was shot five times in the head Saturday night while driving his car in Mexico City. Mr. Ovando was Mr. Cárdenas's assistant, Roman Gil, 28.

Police said at least two guns were used but that no witnesses nor clues to the identities of the killers had emerged. Opposition leaders said the murders, disclosed late Monday, threatened to introduce a dangerous new element in Mexican election campaigns, which traditionally have been peaceful.

"This could lead to an escalation of violence during the election and post-election period," Mr. Cárdenas warned after a half-hour meeting with Interior Secretary Manuel Bartlett.

Mr. Bartlett promised a thorough investigation. Leftist opposition leaders condemned the killings as a "political crime" but did not immediately offer any proof. Mr. Cárdenas blamed "the most reactionary forces within and outside the government" and demanded to know

whether party documents that Mr. Ovando had been carrying were in the hands of investigators or had been stolen.

As Mr. Cárdenas spoke to reporters after the meeting with Mr. Bartlett, about 2,000 leftist supporters demonstrated outside the Interior Secretariat, chanting slogans such as "Ovando has fallen, the government killed him."

As coordinator of the Cárdenas coalition's national election-monitoring organization, Mr. Ovando had been in charge of collating voting results and fraud allegations on election day. He formerly served as an Institutional Revolutionary Party congressman and party president for the state of Michoacán.

Carlos Salinas de Gortari, 40, the presidential candidate of the ruling

Institutional Revolutionary Party, which has dominated Mexican politics for nearly 60 years, is widely expected to win the six-year term starting Dec. 1, but with the smallest margin in the party's history.

Both the major opposition presidential candidates — Mr. Cárdenas, who heads the leftist National Democratic Front, and Manuel Clouthier, a wealthy farmer and businessman who leads the conservative National Action Party — have accused the Institutional Revolutionary Party of preparing major electoral fraud to guarantee victories for Mr. Salinas and his legislative candidates.

Mr. Salinas' aides say their candidate, a Harvard-educated economist, is committed to clean, "credible" elections and is doing everything possible to rein in his political machine's more insidious practices.

The killings of Mr. Ovando and Mr. Gil came after Mr. Cárdenas, son of Mexico's most revered 20th century president, Lázaro Cárdenas, concluded his populist campaign in his home state of Michoacán, where he served as governor for the Institutional Revolutionary Party from 1980 to 1986.

During a rally, Mr. Cárdenas, 54, accused the government of having "no other alternative" but to commit electoral fraud Wednesday. He issued an appeal to Mexico's 150,000-member armed forces to safeguard the "legality" of the election and allow a "peaceful transition."

The statements were unusual because the Mexican military in recent decades has stayed out of the political limelight, allowing a civilian predominance that is rare in Latin America. Politicians across the spectrum have been wary of invoking the army in a political context.



BANNER DAY — U.S. troops carrying flags in a parade at Fort Clayton, Panama, a U.S. base, to mark the Fourth of July.

Cypriot Visit to Ankara Crucial to NATO

By Jonathan C. Randal
Washington Post Service

NICOSIA — The North Atlantic Treaty Organization's best chance in years to shore up its troubled southern flank faces a major challenge this week in meetings between the Turkish Cypriot leader, Rauf Denktaş, and officials in Ankara.

Foreign diplomats, Greeks, Turks and Cypriots of both the Greek and Turkish communities agree that the visit of Mr. Denktaş, president of the Turkish Republic of Northern Cyprus, will help determine the durability of the Greek-Turkish rapprochement begun earlier this year.

The emergence of Cyprus as a test for the state of relations between Ankara and Athens was confirmed by the Greek prime minister, Andreas Papandreu, in mid-June as Turgut Ozal, the Turkish prime minister, flew home after his visit to Greece, the first by a Turkish head of government in 26 years.

Mr. Papandreu caused a sensation when he said he had seen "light at the end of the tunnel" on the issue of the 14-year-old partition of Cyprus.

It was surprising because the questions had not been formally on the agenda during the three days of

talks or in the joint communiqué issued at the end of the discussions.

The possibility that Greece and Turkey might overcome differences regarding Cyprus comes at a time when, on the island itself, long-held assumptions and old alignments suddenly have begun crumbling.

For the first time since Turkish troops occupied nearly 40 percent of the island in 1974, the Greek Cypriots elected a president, George Vassiliou, who was not permanently obligated to the hard-line political strain that has dominated the Greek community.

Only weeks before the February election of Mr. Vassiliou, who is a pragmatic management consultant, Mr. Papandreu and Mr. Ozal had ushered in an era of good feelings at a meeting at a Swiss ski resort.

Mr. Papandreu contributed indirectly to Mr. Vassiliou's election, diplomats say, by abruptly dropping demands that Turkey remove its 29,000 troops from Cyprus as a condition for dialogue.

Backed by a coalition of rightists and Communists, Mr. Vassiliou turned his back on his hard-line campaign pledges and sought a dialogue with Mr. Denktaş in the framework of United Nations-sponsored talks.

Diplomats in Nicosia credit Mr. Vassiliou with turning the tables on Mr. Denktaş, who long occupied the moral high ground in his years of confrontation with the previous hard-line leaders of the Greek community.

Mr. Denktaş has signaled his displeasure with the threatened change in the status quo.

In April, he began insisting that visitors to the Turkish side of the island have their passports stamped, a move that confirmed Greek Cypriots' suspicions about his intention to maintain the territory as an independent state.

Even Greek Cypriot opposition leaders are on record as saying he would rather be president of an independent state recognized only by Ankara than be vice president of a republic including Greek and Turkish communities.

Mr. Denktaş ridiculed Mr. Papandreu's remark about "light at the end of the tunnel" and said that he "should consult an eye doctor."

Only after Foreign Minister Mesut Yilmaz's recent visit did Mr. Denktaş agree to visit Ankara, for the first time since 1984, for what is being called a showdown.

Persistent rumors in Ankara suggest that Mr. Ozal will force Mr. Denktaş to adopt a milder ap-

proach and meet Mr. Vassiliou.

Some Greek Cypriots remain convinced that Mr. Denktaş is marshaling support from Mr. Ozal's political adversaries and the influential Turkish military, which is said to favor staying for training.

Behind the maneuvering lies the assumption that both Greece and Turkey need to show diplomatic progress — Mr. Papandreu because he faces legislative elections and Mr. Ozal because he wants to improve Turkey's image to join the European Community.

The Greek foreign minister pledged on Tuesday that his country would use its presidency of the European Community to push for the reunification of Cyprus. Reuters reported from Strasbourg.

Greece took over the EC's rotating six-month presidency last week from West Germany.

Speaking in the European Parliament, Carolos Papoulias said that European countries had repeatedly emphasized concern about the Cyprus question but did little to change it.

"The presidency aims to seek unifying a solution to the Cypriot problem which will be based on the unity, independence and territorial integrity of the island," he added.

Leaders of the uprising had appealed for a boycott of Israeli institutions but Arabs still lined up at West Bank offices to pay their taxes, the Israeli radio said.

The radio also reported that Arab municipalities in the occupied territories were open and many Palestinian workers arrived at their jobs in Israel.

In the Gaza Strip, 3,000 residents of the city of Khan Yunis traveled on army buses to administrative offices in Gaza to receive new identity cards required by the Israelis. The army provided the buses because of a public transportation strike.

In Jerusalem, Defense Minister Yitzhak Rabin told the foreign-affairs and defense committee of parliament that the uprising had failed to shake Palestinians' dependence on the Israeli authorities.

"On the contrary, they are now more dependent" on them than ever, sources in parliament quoted Mr. Rabin as saying.

Israeli Army generals said the new identity cards required of the 400,000 Palestinians aged 16 and older living in the Gaza Strip would increase their dependence on Israel.

Since May, the army has issued new identity documents to more than 100,000 people living in the Gaza Strip, security officials said.

Israelis Break Up Protest

Palestinians Shut Stores in Strike

TEL AVIV — Israeli security forces fired rubber bullets to disperse stone-throwing Arab demonstrators in Jerusalem on Tuesday and Palestinians in the occupied territories held a commercial strike in protest against Israeli rule.

Arab merchants closed their shops in East Jerusalem and the West Bank and Gaza Strip to honor a strike called by underground leaders of the Palestinian uprising.

Meanwhile, the 300,000 students in West Bank schools went without classes Tuesday for the first of three days. The army had closed the schools, accusing the students of demonstrating rather than studying.

In the Jabel Mukaber neighborhood of Jerusalem, police and troops fired rubber bullets at Palestinians who threw stones at them. Two protesters were arrested, the police said.

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Egypt Premier Pledges Postwar Aid to Iraqis

Agence France Press

BAGHDAD — Egypt is prepared to assist Iraq in reconstruction projects once the war with Iran is ended, the Egyptian prime minister, Ataf Sedki, said on arrival here Tuesday at the start of a three-day visit to Iraq.

Mr. Sedki said Egypt was ready "to place all its resources at Iraq's disposal for the reconstruction of the country" after the war. Egypt has been a key supplier of arms and military hardware to Iraq in its nearly eight-year-old war with Iran.

Swedes Express Doubts On Palme Investigation

Reuters

STOCKHOLM — Almost three out of four Swedes believe that the assassination of Prime Minister Olof Palme in 1986 will remain unsolved, according to a survey published in newspapers Tuesday.

The poll found that only 30 percent of the persons surveyed thought the police, the prosecution and the government had done a good job trying to find the killer, compared with 50 percent in February last year. Mr. Palme was shot dead by a lone gunman in central Stockholm while walking home on the night of Feb. 28, 1986.

Hanoi Jails Writers and a Journalist In an Apparent Warning on Dissent

By Barbara Crossette
New York Times Service

BANGKOK — Vietnam has sentenced five writers and journalists to prison terms of up to nine years, apparently as a warning that there are limits to literary dissent, according to Asia Watch, a Washington-based human rights group.

A sixth Vietnamese, a postal worker who appears to have helped the writers smuggle works abroad and to import foreign publications, was also sentenced to prison.

Asia Watch said the trial was held at the end of April under the Criminal Code of 1986, which

Shultz Trip Begins to Pacific Rim

The Associated Press

WASHINGTON — Secretary of State George P. Shultz left Tuesday on a two-week trip that will take him to nine Pacific and East Asian points, with defense and trade issues at the top of his agenda.

His first meeting is with foreign ministers of the Association of Southeast Asian Nations, in Bangkok, starting Thursday. Among his concerns are U.S. military bases in the region, U.S. trade deficits with the area's emerging industrial powers and the future of Cambodia as it moves toward independence following a 10-year Vietnamese occupation.

The trip will be his longest to the Pacific rim as secretary of state. He also plans to visit Malaysia, Indonesia, the Philippines, Hong Kong, China, South Korea, Japan and the Republic of the Marshall Islands.

While in China, Mr. Shultz hopes to win assurances that the Chinese will not support any attempt by the Khmer Rouge to regain control of Cambodia.

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Anglican In Favor of For Women

U.S. Agency Says Aene Drug Users Take a 'Gamble'

WASHINGTON — The Federal Drug Administration Tuesday said it was cracking down on the makers of fake or watered-down versions of Retin-A, the powerful acne medicine recently described as an acne strike terror.

The agency also cautioned against the use of Retin-A, warning of long-term wrinkles, bad skin, and even blindness, it had been determined and it was consumers not to "gamble" on the cream.

An article this year in the Journal of the American Medical Association suggested that Retin-A was effective with short-term use, reducing wrinkles (or a small number of people). The FDA has approved the drug for that use. Retin-A is available by prescription only.

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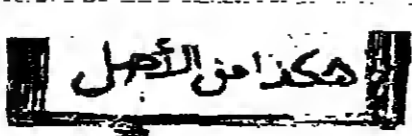
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Israelis Break Up Protest

Palestinians Show Stores in Strike

TEL AVIV — Israeli forces fired rubber bullets and stones at a group of protesters in Jerusalem on Tuesday as they held a demonstration to protest Israeli rule.

Arab merchants closed their shops in East Jerusalem and the West Bank and Gaza Strip on Tuesday as a strike called by militant leaders of the Palestinian Authority.

Meanwhile, the 300 members of the West Bank school teachers' union went on strike for the third day.

In the Gaza Strip, the school teachers' union went on strike for the third day.

Anglican Synod Votes In Favor of Proposal For Women Priests

LONDON — Leaders of the Church of England voted Tuesday in favor of draft legislation to admit women to the priesthood, despite opposition from its spiritual leader, Robert Runcie, the Archbishop of Canterbury.

The vote at the annual General Synod, of bishops, clergy and laity, was 299 to 216.

Earlier, Archbishop Runcie drew loud applause from the 574 participants when he warned that the legislation would divide the church, and many observers believed the proposal would be defeated.

The synod opened its three-day summer session Tuesday at Church House, Westminster.

During the debate, Archbishop Runcie said that, although he favored the principle of women priests, he believed the terms of the proposal would cause "a kind of legislative schism."

The archbishop said he believed that theological arguments "now tip the balance in favor" of women priests, but he added that the wording of the draft legislation "would not serve the cause of women's ordination or the spiritual health of the church."

Archbishop Runcie was referring to proposed rules that would allow parishes and dioceses to refuse to be ministered to by women priests.

The archbishop is the spiritual head of the Anglican state church and leader of the world's 70 million Anglicans, including 3 million U.S. Episcopalians.

The draft legislation will be referred to revision committees and then to all 44 diocesan synods. It will then return to the General Synod for another vote and must be approved by Parliament.

Archbishop Runcie said earlier that the priesthood actually may be weakened by being solely male.

He said he had "come to the judgment" that the ordination of women would represent "an opening up of priesthood, rather than its overturning."

The English church still bars women priests, although Anglican churches in other countries have ordained about 1,000 women, according to England's Movement for the Ordination of Women.

Churches ordaining women include the U.S. Episcopalians and Anglicans in Canada, New Zealand, Hong Kong, Brazil, Kenya and Uganda.

Opponents say there is nothing in the Bible to support women priests, that Jesus Christ had only male apostles and for nearly 2,000 years the church ordained only men.

Speakers in favor of women priests at the debate outnumbered opponents four to one. A majority of the 53 diocesan and deputy bishops are in favor of women priests but some, including sections of the clergy and laity, are opposed.

David McClean, chairman of the synod's House of Laity, who presented the proposals, said: "The idea of women priests is not going to go away. There is nothing in the experience of the Anglican Communion to support any such notion."

New proposals include giving a bishop who opposes women priests the right to bar them in his diocese and to pay up to \$51,000 compensation to priests who leave the church over the issue on grounds of conscience.



SOVIET INSPECTORS AT WORK — A team of 10 Soviet missile specialists leaving Davis-Monthan Air Force Base in Tucson, Arizona, following their inspection of cruise training facilities there. General Larry Kiehl, center right, the base commander, greeted the Soviet team, part of a group of inspectors in the United States in compliance with the INF Treaty. Other inspectors visited Fort Huachuca, Arizona. U.S. inspectors are currently in the Soviet Union.

Czech Shrine's Revival Underscores Catholic Vigor

By John Tagliabue New York Times Service

LEVOCA, Czechoslovakia — Teen-age girls, holding hands in a circle, recited a psalm. "This is probably the only place we can do this publicly," one of them said later.

A teen-age boy said he had come from eastern Slovakia by train. A group of boys and girls from Prague sang hymns to the strumming of a guitar.

They were among tens of thousands on a weekend religious pilgrimage in Levoica, which has been the site of a shrine to the Virgin Mary since the 15th century.

The shrine's remarkable revival in recent years illustrates the vigor of Roman Catholicism in Czechoslovakia, despite decades of government surveillance and harassment.

The pilgrims' full-throated hymns were part of the largest annual expression of faith in this Communist-ruled nation, where the church faces one of its most difficult situations in Eastern Europe.

Speaking out about religion is still not easily done in Czechoslovakia, a situation that made the country-fair atmosphere of this pilgrimage, under blue skies on an emerald-green mountainside outside the old walled city, all the more remarkable.

The two days of prayer and religious services came months after Czechoslovak Catholics gathered more than 500,000 signatures in an appeal to the government for greater religious freedom, and the authorities agreed

to begin to realize fully that they, too, must bear responsibility in the question of religious freedom.

Addressing parliament in Prague in May, Prime Minister Lubomir Strougal said: "We consider the churches to be part of our society. In this respect, we are striving for good relations and want them to further improve."

But the position of Monsignor Garaj illustrates some of the hurdles to that. He is not a bishop, but a Vatican-appointed administrator of his diocese, because Prague and church authorities in Rome cannot agree on a successor to Spisiska's last bishop, who was imprisoned in 1950.

Moreover, human rights organizations continue in record cases of harassment for religious activity. In May, Ivan Polinsky, a 50-year-old Catholic layman from Dubnica in Slovakia, was sentenced by a criminal court to four years in prison for publishing underground religious literature.

Despite the problems of Catholics, the mountainside around this city were covered with people over the weekend, and pilgrims who climbed the grassy slopes in 80-degree heat might have thought the mountain was singing.

There were ruddy women in black-lace peasant dresses, families with children and teen-age hikers with backpacks. Vendors sold beer and sausages while gypsies hawked white candles and crucifixes on gold chains.

There were no policemen evident, beyond a handful who struggled with an avalanche of automobile traffic near the town center.

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Guerrillas Mass Near Kabul

Local Population Warned to Leave

ISLAMABAD, Pakistan — Afghan guerrillas are massing west of Kabul and have warned the local population to leave because of impending attacks on government military installations, Western diplomats said Tuesday.

Pakistan-based diplomats quoted reports of a large but unspecified number of mujahidin having moved into the Paghman area to attack the headquarters of the Afghan 8th Division close to Kabul.

Guerrilla forces trying to topple the Soviet-backed government of President Najib are increasing pressure around the Afghan capital, they said, but the city itself was relatively quiet in the past week.

Diplomats were unable to confirm statements by guerrilla groups that they had captured Mohammad Agha, a town 35 kilometers (22 miles) south of Kabul, and had cut an important road.

Mohammad Agha straddles a main road linking Kabul to Gardez in the southern province of Paktia.

The diplomats said another strategic highway leading southwest from the Afghan capital toward the major southern city of Kandahar was reopened only on Monday after being cut by the guerrillas for several days around Maidan.

They said Soviet and Afghan forces last week bombed and shelled Maidan, 30 kilometers southwest of Kabul, after dislodging guerrillas who briefly held it.

The diplomats said no major withdrawals of Soviet forces had been detected in the past few days. Under the UN-mediated Geneva accords signed in April, the Soviet Union pledged to withdraw more than 100,000 troops in Afghanistan by Feb. 15 next year. Half are due to leave by mid-August.

U.S. Agency Says Acne Drug Users 'Take a Gamble'

WASHINGTON — The Food and Drug Administration said Tuesday that it was cracking down on the makers of fake or watered-down versions of Retin-A, the powerful acne drug recently described as an anti-wrinkle cream.

The agency also cautioned that long-term effects of Retin-A, when used to smooth wrinkles, had not been determined and it warned consumers not to "gamble" with the cream.

An article this year in the Journal of the American Medical Association suggested that Retin-A also was effective with short-term use in reducing wrinkles for a small number of people. The FDA had not approved the drug for that use.

Retin-A is available by prescription only.

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Retin-A is available by prescription only.

INTERNATIONAL BUSINESS MESSAGE CENTER

A large grid of advertisements for various international business services, including unique opportunities, company formation, offshore companies, computer portraits, and financial services.

COMMERCIAL/INDUSTRIAL REAL ESTATE

Real estate advertisements including rental properties, commercial buildings, and land for sale in various locations like Holland and Leuven.

Real estate advertisements including rental properties, commercial buildings, and land for sale in various locations like Leuven and Amsterdam.

Vertical advertisements on the left margin, including 'Shultz Trip Begins to Pacific Rim' and 'dist ent'.

Vertical advertisements on the right margin, including 'ATTENTION EXECUTIVES' and 'OFFICE SERVICES'.

ARTS / LEISURE

Raw Vision From Life Cut Short

By Mel Gussow
New York Times Service

NEW YORK — In 1972 I visited the Ossining Correctional Facility (Sing Sing) in order to write about theater in prisons. While I was there, the inmates presented an anthology of their own short plays, monologues and poems. Twelve of the 20 pieces were written by — and some were performed by — one inmate, Miguel Piñero.

contacted Piñero in prison and asked him if he were writing a full-length play. This began a cycle of events that led after the inmate's release, to the Riverside production of his play, "Short Eyes," as directed by Camillo.

Though none of his other plays measured up to "Short Eyes," several demonstrated the vibrancy of his talent. "Eulogy for a Small-Time Thief," "The Sun Always Shines for the Cool," "A Midnight Moon on the Greasy Spoon" — his titles and his plays were redolent with authenticity.



Piñero, the prisoner and playwright, in 1974.

In the Fast Lane, Society Crowd Pulls the Brake

By Enid Nemy
New York Times Service

NEW YORK — There are a number of social fast lanes in New York, and the top half dozen have one thing in common: they're populated by people whose appointment books are filled many weeks, if not months, in advance.

time, sometimes fair and sometimes rotten." Isabelle Leeds, who was a special assistant to former Governor Hugh L. Carey of New York, said that because she is continuously incapable of saying no to invitations, she more than occasionally accepts two or three events in one evening.

DOONESBURY



'Pommies': Potato Peels and Patriotism

By Sheridan Morley
International Herald Tribune

LONDON — David Allen's "Pommies," at the Croydon Warehouse, is a lyrical flashback to the mid-1950s and to a lost world of parochial coronation patriotism. Ted Craig, who at this warehouse has already given us Allen's "Chapsaid," another underrated little gem about backstage life at Shakespeare's Globe, now directs a rich and rare comedy-thriller that centers on a young Australian

Jonathan Miller's repertoire there has often resembled nothing so much as the reading list for the drama department of a minor university specializing in obscure classics largely unperformed since 1800. It does however burst into a kind of manic life with "Too Clever by Half," Alexander Ostrovsky's 19th-century social satire which, like "The Government Inspector," is rooted in a Russian passion for self-delusion.

Buster Keaton, while Celia Gore-Booth is splendid as Madame Arcati. Back in London eight years after it was first seen on the fringe, Steven Berkoff's "Greek" is the Oedipus update that first established him as our noisiest poet of urban decay and destruction. The play has undoubtedly dated, not least in its references to a garbage strike, but some of the old power is still there at Wyndham's in Berkoff's own performance as the unfortunate café proprietor killed by his wife's future husband who also happens to be her son.

Financial market data including NYSE Most Actives, Market Sales, NYSE Index, AMEX Diary, NASDAQ Index, AMEX Most Actives, Dow Jones Bond Averages, NYSE Diary, Odd-Lot Trading in N.Y., Dow Jones Averages, Standard & Poor's Index, NASDAQ Diary, AMEX Stock Index.

N.Y. Stocks Post Strong Gains

NEW YORK — Prices closed sharply higher in moderate trading on the New York Stock Exchange on Tuesday, pushing the Dow to its highest closing level since the October collapse. Rising blue-chip, oil and technology issues fueled the advance.

Stock market data including 12 Month High/Low/Stock, Div. Yld. PE, and various stock price listings.

Vertical advertisements on the right margin including Panasonic Office Auto, Grainy, Ho... Going Over, CONSUMER research, and various financial services.

WEDNESDAY, JULY 6, 1988

MADISON AVENUE

**Grainy, Home-Movie Style
Going Over Big in TV Ads**

By RANDALL ROTHENBERG
New York Times Service

NEW YORK—With its out-of-focus close-ups, drifting camera and grainy shots of teen-agers spraying one another with soda and sashaying between cans, the current television commercial for Sprite looks like a home movie—which is no accident.

The promotion for the Coca-Cola Co. soft drink is one of at least four national ad campaigns employing the home-movie approach and is one way advertisers are trying to contend with what many sociologists and market researchers say is a consumer "backlash against glitz and authority figures in advertising."

Dismissed as a fad when it was introduced two years ago, "reality" advertising—which features ordinary people in natural settings or circumstances—has become a dominant thrust in American marketing.

Among the forms of this kind of advertising:

• Grim and gritty "slice of death" commercials, such as those about small companies losing business because managers did not choose systems from American Telephone & Telegraph Co.

• Improvisational ads, such as the new promotions for Surf laundry detergent, which were filmed without scripts or storyboards and feature real families camping, gardening or playing sports.

• Homemade commercials, such as the exuberant Sprite spot, which was "produced by students, directed by students, featuring students" as its opening shot proclaims.

• Slice-of-life "docudramas," such as the ad featuring a young father coddling his newborn daughter and projecting her future in one of the "Real Life, Real Answers" ads for John Hancock Mutual Life Insurance Co., the pioneer of the genre.

In embracing the reality approach, ad agencies are departing from the profession's hoary convention that advertising should be "aspirational"—portraying people the way they would like to see themselves, rather than as they are.

CONSUMER research by Grey Advertising has indicated that "the quality of human connections is very important right now," said Barbara Feigin, director of research at Grey.

"We find that the things that are working today are the kinds of ads people feel they can really connect with."

Sociologists and market researchers said the ads depicting real people and real situations may appeal to consumers because their faith in institutions and authority has diminished. Such faith, they said, peaked with President Ronald Reagan's re-election and the Statue of Liberty centennial and led to a spate of ads with patriotic themes.

Disaffection has become pronounced in the last two years because of events like the space shuttle disaster, the Iran-Contra affair and the spread of AIDS, said Charles J. Hess, president of Inferential Focus, a research organization that analyzes cultural and political trends for politicians and business.

"There's this very corrosive and general suspicion of anybody who speaks with authority," said Todd Griffin, professor of sociology at the University of California at Berkeley and the author and editor of numerous books on the impact of television.

Advertising professionals have noted the same phenomenon. Preliminary research by Warwick Advertising, a New York agency, raised questions about the efficacy of physician endorsements in health-product ads.

Consumers "are no longer accepting at face value what their doctors are saying," said Susan Small-Weil, the agency's director.

Currency Rates

Table with columns for City, Currency, and Rate. Includes entries for Amsterdam, Frankfurt, London, New York, Paris, Tokyo, Zurich, and various other international locations.

Changes in London, Tokyo and Zurich, based on other centers. New York closing rates. Source: Reuters.

Other Dollar Values: Table with columns for Country, Currency, and Rate. Includes entries for Australia, Canada, Hong Kong, India, Japan, Korea, etc.

Forward Rates: Table with columns for Currency, 90-day, 60-day, 30-day, and 15-day rates.

Interest Rates: Table with columns for Term, Rate, and Source. Includes entries for 1 month, 3 months, 6 months, 1 year, etc.

Asian Dollar Deposits: Table with columns for Term, Rate, and Source. Includes entries for 1 month, 3 months, 6 months, 1 year.

U.S. Money Market Funds: Table with columns for Fund Name, Yield, and Source. Includes entries for Merrill Lynch Ready Assets, etc.

Gold: Table with columns for Location, Price, and Source. Includes entries for Hong Kong, London, New York, etc.

**Outlook
On U.S.
Drought**

**Crop Study Likely
To Confirm Worst**

By H.J. Maidenberg
New York Times Service

NEW YORK—A special crop report by the U.S. Department of Agriculture, due next week, is expected to show that drought damage to the nation's crops is at least as bad as the commodity markets have anticipated, a leading agribusiness consultant says.

After the recent upward surge in prices of major U.S. crops, the department decided to issue a special crop report based on current conditions in the Midwest grain belt.

The government normally waits until early August before forecasting crop yields but is reacting in the uncommon volatility in the commodity markets. The report is to be issued on Tuesday.

The markets have experienced several sharp swings in the prices of corn, wheat and soybeans with each turn in the weather, because of conflicting estimates of the damage caused by the early 1988 drought since the early 1930s.

John A. Schmitzer, a leading agribusiness consultant, said he expected the report to show that unless there is a dramatic return to normal weather this week, which few forecasters consider likely, the estimated output of corn for the season will shrink to 5.4 billion bushels from 7.25 billion last year.

At that forecast level, the market's current price of \$3.42 per bushel largely takes into account the damage already done.

Mr. Schmitzer, a former Agriculture Department official, said he had based his estimate on research by his Washington-based organization, John A. Schmitzer Associates, which surveys farmers as the Agriculture Department does.

The government's estimate of wheat and soybean production this year is also eagerly awaited. Mr. Schmitzer believes the agency will forecast that the total wheat crop will come in at 1.8 billion bushels, compared with last year's crop of 2.15 billion bushels.

As for soybeans, Mr. Schmitzer said he expected a yield of 1.1 billion bushels.

See CROPS, Page 15



Loek Lighthart, a DSM management board member, and one of the group's chemical plants in the Netherlands. The diversified chemicals company has built on coal's decline.



From Mines to Chemicals to Market

Privatization of Netherlands' DSM Will be a Landmark

By Ronald van de Krol
Special to the Herald Tribune

HEERLEN, Netherlands—The Dutch government plans to turn a tidy profit on its first sale of a state-owned company to private investors, a company that once was synonymous with the languishing European coal-mining industry.

DSM NV, its name taken from the initials of Dutch state mines, has successfully transformed itself into a diversified chemicals and synthetic group in the 15 years since the last coal mine in the Netherlands was closed.

With years of losses firmly behind it, DSM reported net profit of 442 million guilders (\$215 million) in 1987, on revenue of 9 billion guilders.

Until now, the Netherlands' low-key privatization program has concentrated mainly on reducing stakes in partially state-owned firms that already had stock market listings, such as the Hoogovens steel group; the national airline, KLM; and Nederlandsche Middenstandsbank.

For the most part, these "privatizations" were achieved through sales of shares on the open market.

The DSM privatization will mark the first time that investors will be able to subscribe for shares in an industrial company.

And with the state's sale of an initial 30 percent stake in DSM expected to raise 800 million to 1 billion guilders, the partial flotation will also make it the largest single offering of new shares in the history of the Amsterdam Stock Exchange.

Legislation clearing the way for the DSM sale will start working its way through parliament when the summer recess ends in late August. It is expected to be approved without much fuss by December.

See DUTCH, Page 13

**Pound Is Higher
In Delayed Gain
Linked to Rates**

Compiled by Our Staff From Despatches

NEW YORK—The pound gained sharply Tuesday in a delayed reaction to the Monday increase in British interest rates, while the dollar drifted lower against most major currencies after rebounding from overnight losses in Tokyo.

The pound closed at \$1.7125 in New York compared with \$1.6985 Friday, after rising in \$1.7070 at the London close from Monday's \$1.6830.

The extent of the pound's rise surprised some, despite its firmness earlier in the day. "Basically the feeling is that it's short-covering" after heavy selling Monday, said Ken de la Salle, senior foreign exchange manager at National Westminster Bank in London.

Dealers said the interest-rate rise underpinned the pound, while the dollar simply lacked momentum to extend last week's advance, especially in the face of repeated dollar sales by the Bundesbank.

"The dollar was just a tad bit softer on the day with no clear decisive trends," said Valerie Walker, a foreign exchange adviser at Harris Trust & Savings Bank.

Traders noted that the dollar's range for the day was relatively narrow and trading was light, stemming in part from the closure Monday of U.S. markets because of the Independence Day holiday.

The dollar closed at 134.05 yen in New York, down from 134.45 Friday. It fell slightly to 1.8185 Deutsche marks from Friday's 1.8210 and eased to 6.1265 French francs from 6.1385.

Against the Swiss franc, the dollar fell to 1.5125 from 1.5135 on Friday.

Earlier, the dollar closed slightly lower in Europe after rebounding from a sell-off in Tokyo, while the pound's surge took analysts by surprise.

The dollar finished London trading at 1.8237 DM, down from 1.8288 on Monday. But the U.S. currency ended above its opening price of 1.8200 DM.

Against the yen, the dollar closed at 134.20, down from its previous close of 135.43. It had opened at 134.25 yen.

The pound jumped beyond 3.11 DM, building on a delayed reaction to Monday's half-point rise in British base-lending rates to 10 percent, dealers said. The pound ended in London at 3.1123 DM, more than three pence stronger than Monday's 3.0778 close.

Against the dollar, the pound rose to \$1.7070 from Monday's \$1.6830.

The dollar also finished lower at 1.5165 Swiss francs from Monday's 1.5230 and at 6.1415 French francs against 6.1576.

London dealers noted that the See DOLLAR, Page 15

**Unemployment
Unchanged in
West Germany**

Reuters

NUREMBERG—West German unemployment was unchanged at 8.4 percent of the work force in June, the Federal Labor Office said Tuesday.

"The labor market is continuing to stagnate," said Heinrich Franke, the labor office president. He added, however, that there were signs that new jobs were being created.

West Germany has the largest West European economy, but the rate at which it is expanding remains slower than the rates in some other industrial nations.

Government figures showed that, adjusted for seasonal factors, the number of jobs in June was 2.27 million, unchanged from May and above last June's 2.24 million.

The unemployment rate of 8.4 percent was higher than the 8.3 percent recorded in June 1987. The Federal Statistics Office also said Tuesday that an estimated 26 million people were employed in West Germany in May, up 0.4 percent from May 1987.

**Soviet Union
Shopping for
Corn in U.S.**

Reuters

LONDON—European grain exporters report that the Soviet Union has apparently just bought about 1 million metric tons of U.S. corn for delivery in July and August, a purchase that puzzles many.

The Soviet Union is usually absent from the market in midsummer or, if buying at all, is looking to fill autumn needs.

But London freight traders Monday reported fresh Soviet inquiries for grain vessels for August.

"The Soviets are sniffing around for enough vessels to ship 1 million tonnes," one trader said.

"I don't know why they're buying," said a Geneva-based exporter, who said he was involved in the deal. "This is the first time I can remember them buying corn in July."

The purchase may indicate Soviet concern about U.S. supplies, as U.S. grain crops continue to wither under a drought in the farm belt. However, some traders said they thought the deal reflected unusually low Soviet grain stocks.

"The Soviet Union has zero inventories and they have to come to the market when they need the grain," a Geneva exporter said.

The transaction is thought to have occurred Thursday or Friday, when rumors of a Soviet freight inquiry rippled through London's Baltic Exchange shipping market.

The rumors, which suggested a Soviet corn purchase somewhere between 1 million and 2 million metric tons, lifted Chicago grain markets to their upper trading limits that day.

One grain exporter in Geneva said that the price the Soviet Union paid for the corn, about \$143 a metric ton, was a few dollars a ton below Chicago market prices.

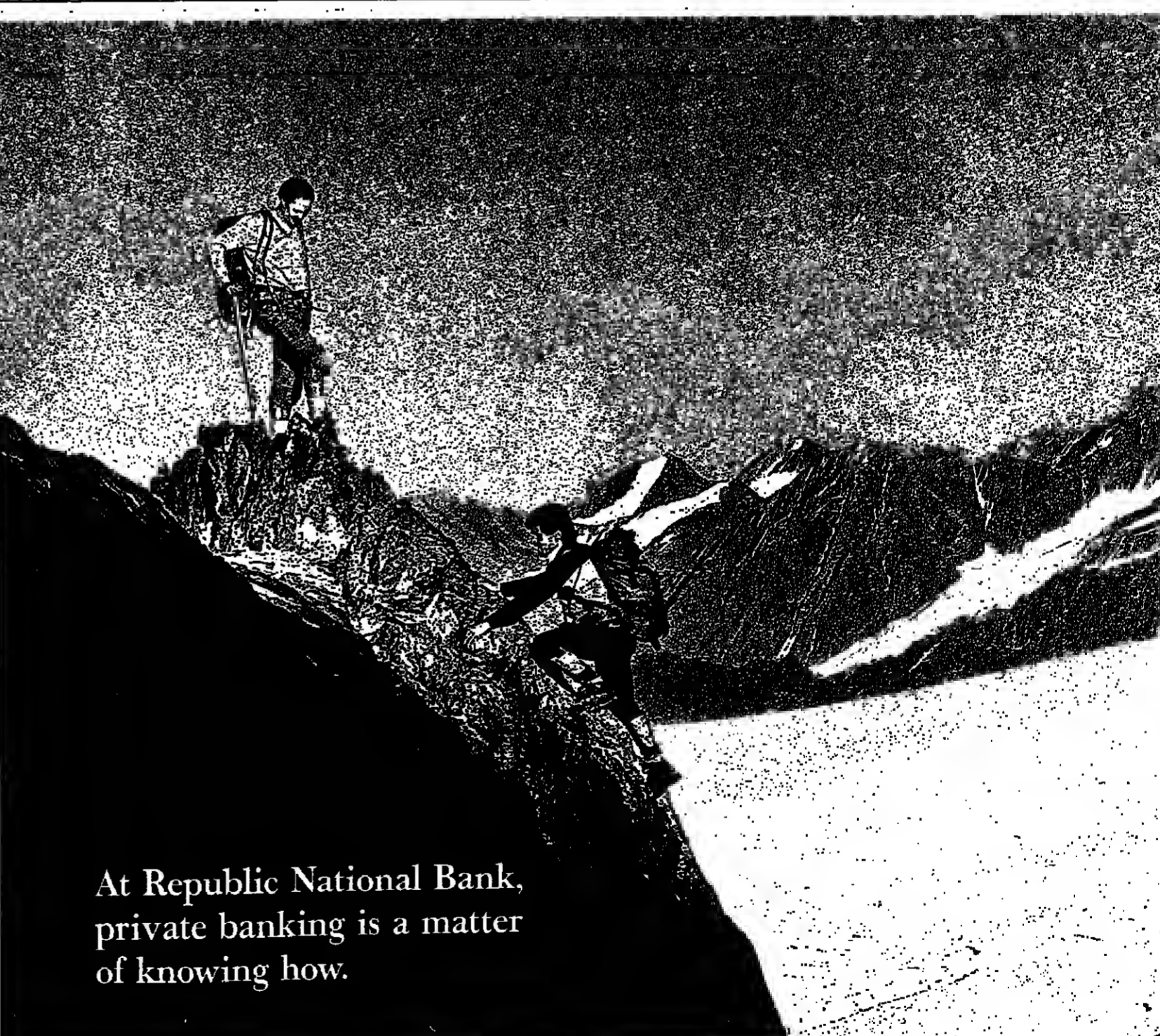
But the U.S. drought has sent grain prices soaring since the last time the Soviet Union bought U.S. corn. That was in March, when the price was about \$90.

The timing of the purchase was also unusual, in that it came just before a third round of talks between the United States and the Soviet Union on renewal of their long-term grain pact. The talks began Thursday in Vienna.

In previous rounds, the Soviet Union has asked for a smaller minimum annual commitment than the 9 million metric tons stipulated in an expiring agreement. The United States has pushed for more.

"It's not an ideal time to come in and buy right before the negotiations," a Swiss exporter said. "It could show they couldn't get what they needed from other suppliers."

The Soviet Union has bought more than 15 million metric tons of U.S. wheat, corn and soybean products since October.



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Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Chg.	Yld. PE	52 Week High	Low	Open	Close
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10

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12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
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12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
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12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
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12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10
12.50	11.50	AMEX	0.10	15.0	12.50	11.50	12.00	12.10

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

FREE INFORMATION FROM INTERNATIONAL INVESTOR X

Herald Tribune

The latest information from the distinguished companies listed in this section are available to you at no charge. Simply circle the appropriate number on the coupon at the bottom of the page before August 6th, or telex the numbers with your return address, and the report(s) will be mailed to you by the companies involved.

Aker

AKER NORCEM is one of Norway's largest industrial groups with total sales in 1987 of NOK 13,000 million and net profits of NOK 474 million. Over 18,000 employees are engaged in core business activities ranging from production of cement and heavy building materials, civil engineering and construction to offshore fabrication services and property development. In 1987 the group's activities were expanded through the merger with Norema, one of Scandinavia's largest furnishings and fittings companies. More recently Aker Norcem purchased the UK's second largest cement producer, Castle Cement, in a joint venture with Euroc.

Aker Norcem has continued to focus on greater internationalisation in 1988, extending its operations throughout the European Community and into the USA.

ALCATEL

Alcatel is a global communications systems corporation that began operation in January 1987. Formed from the merger of the communications activities of the French Compagnie Generale d'Electricite (CGE) and the USA's ITT Corporation, Alcatel has recorded sales of ECU 11.2 billion (approximately \$13 billion) for the 12 months ended December 31, 1987.

The corporation has over 130,000 employees worldwide serving customers in 110 countries, with major manufacturing plants in 21 countries. Alcatel's activities cover all the latest developments in communications systems — digital switching, landline and undersea optical transmission systems, satellite payloads and ground stations, microwave systems, cellular radiotelephony, ISDN (integrated services digital networks), cables and business communications systems.

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Dubois Investissements

The Dubois Investissements — Castorama Group, France's leading DIY supplier and retailer reports the following figures for 1987:

— Consolidated sales (incl. VAT) up 16% to 5,514 billion francs;

— Net income before tax and exceptional items, 85.7 million francs, against 64.2 million francs in 1986. Group share in income was up 40% to 47.5 million francs. The Group expects further growth in 1988, with a sales target approaching 6,600 billion francs, and it plans to expand elsewhere in Europe, opening a first store in Italy.

ESSILOR

Essilor is France's leading ophthalmic products manufacturer and ranks among the top three worldwide in its specialty.

Its production and distribution activities are squarely focused on products designed to improve human vision.

Essilor's considerable international presence is reflected in the 68% of sales it achieves outside of France.

HOECHST

Hoechst is one of the leading chemical companies in the world and its history of success spans a period of 125 years. A significant step was the acquisition of the American company Celanese Corporation in 1987, which enabled Hoechst to expand substantially its position in the world's largest chemicals market.

In 1987 net income of the Hoechst Group increased by 16 percent to DM 1.5 billion. Sales amounted to just under DM 37 billion, 11.2 percent more than in the previous year.

Expenditure on research exceeded DM 2.2 billion, some 14,000 people in 14 countries work in our research laboratories. Hoechst has around 1,68,000 employees worldwide.

Hoechst has got off to a very good start in its anniversary year 1988. In the first quarter 1988 sales and profit again showed an encouraging increase. Group sales reached DM 9.18 billion (+16.8 percent), Group profit before taxes on income increase to DM 620 million (+19.5 percent).

SKANSKA

Skanska is one of Europe's leading civil engineering and building contractors. The century year 1987 was a successful year for Skanska. Contracting operations were once again profitable. There was a sharp rise in capital spending on investment properties initiated during the period. The Skanska Group reports 1987 revenues of SEK 19,631 M and income before allocations and taxes of SEK 1,645 M. Revenues from outside Sweden amounted to SEK 2,262 M. Adjusted earnings per share were twice the 1986 level. The Group's income from contracting operations etc after depreciation improved sharply to SEK 524 M (+12).

SOLVAY

Solvay, founded in 1863, is the 2nd largest Belgian Company and ranks among the top 10 chemical companies in Europe. It operates through 130 subsidiaries spread over 32 countries and has 45,000 employees. Group sales amounted to more than \$6,552 billion in 1987. Its activities extend from basic chemicals (alkalis, salt, chlorine, peroxides) to plastics, pharmaceuticals and biochemistry.

THYSSEN AG

In 1986/87 Thyssen again showed good overall development. As a producer and trader the Germany-based company is successfully engaged in the business of materials, components and systems. Thyssen is the largest private steel-maker in Europe. It is an international specialist for industrial, ready-to-install components. Thyssen also offers complete industrial system solutions worldwide, e.g. in transportation, in environmental and in manufacturing technology. External sales in fiscal 1986/87 amounted just under DM 27 billion. A work force of 123,000 is employed in over 60 countries around the world.

VEBA

VEBA is one of Germany's leading companies. Fully privatized since March 1987, it is a broadly based industrial and service organization working in four major areas of activity: electricity, oil and gas, chemicals, and trading and transportation. Total external sales in 1987 were DM 40.7 billion. Group net income rose once more and is now DM 943 million. Earnings per share have almost doubled since 1983. Plans are to invest DM 20 billion during the next five years. VEBA has 74,000 employees and some 600,000 shareholders.

AME

Amer Group is a firm corporation listed on the NYSE. Its ADP center...

Tuesday's NYSE Closing

Tables include the notewise prices... and do not reflect trade elsewhere.

Table with columns: High, Low, Div. Yld. PE, 52-Week High, Low, Close, Chg. from Prev. Day. Lists various stocks and their performance.

Table with columns: Stock Name, Price, Chg. from Prev. Day. Lists various international and domestic stocks.

Table with columns: Stock Name, Price, Chg. from Prev. Day. Lists various international and domestic stocks.

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Table with columns: Stock Name, Price, Chg. from Prev. Day. Lists various international and domestic stocks.

AMER GROUP LTD advertisement. Text: Amer Group is a Finnish marketing oriented multi-business corporation... Operating divisions are vehicle business, paper, tobacco and converting, etc.

bip advertisement. Text: B.I.P. is France's premier arbitrage bank, specializing in risk-free and calculated risk operations... Key figures table for 1985, 1986, 1987.

BAYERISCHE VEREINSBANK advertisement. Text: BAYERISCHE VEREINSBANK, the largest private banking group in the long-term credit sector in the Federal Republic of Germany... Chairman: Carla De Benedetti.

CERUS advertisement. Text: The De Benedetti Group's French holding company has interest in the automotive equipment (Voleo), financial information (Dafsa) and financial services (Dumènil Leblé) and Société Financière de Genève (Cofir).

Lyonnaise des eaux advertisement. Text: The Lyonnaise des Eaux group employs 37,000 people working in local communities on five continents... Major international fields are water supply and wastewater treatment.

PEUGEOT S.A. advertisement. Text: The PSA group, one of France's leading industrial groups and first French exporter in 1987 with foreign sales amounting to F.F. 60 billion... PSA's excellent 1987 performance derives primarily from its constant efforts to renew its product ranges.

RHÔNE-POULENC advertisement. Text: Rhône-Poulenc is the 9th largest chemical company in the world. In 1987, consolidated net income rose to 2,360 billion French francs, a 175% increase over 1986.

SANOFI advertisement. Text: SANOFI is one of the youngest of the major French-based international corporations. 1987 sales (including Yves Rocher) totaled FF. 17 billion.

VIAG AG advertisement. Text: VIAG is an industrial corporation working in three major areas of activity: energy, aluminum, and chemicals... In May of this year, the German Federal Government sold its remaining 60% share of VIAG AG via stock exchange.

LVMH MOÛT HENNESSY . LOUIS VUITTON advertisement. Text: LVMH Moët-Hennessy Louis Vuitton is the world's leading luxury products group. Its prestige brands include: Dom Pérignon, Moët & Chandon, and Veuve Cliquot.

Herald Tribune advertisement. Text: Mail this coupon or send telex to: Matthew Greene/International Investor X, International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.

Floating-Rate Notes

Table with columns: Issuer/Mat., Coupon Next, Bid, Ask. Includes sections for Dollars and Pounds Sterling.

U.S. Futures

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. Includes sections for Grains and Food.

Deutsche Marks

Table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

Japanese Yen

Table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

E.C.U.

Table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

RAVEN - CAPITAL L.F.F. EDMOND DE ROTHSCHILD INTERNATIONAL BOND FUND SICAV

Deutsche Marks table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

Japanese Yen table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

E.C.U. table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

U.S. Futures table with columns: Season, High, Low, Open, High, Low, Close, Chg.

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 5th July 1988

Deutsche Marks table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

Japanese Yen table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

E.C.U. table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

U.S. Futures table with columns: Season, High, Low, Open, High, Low, Close, Chg.

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 5th July 1988

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E.C.U. table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

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E.C.U. table with columns: Issuer/Mat., Coupon Next, Bid, Ask.

U.S. Futures table with columns: Season, High, Low, Open, High, Low, Close, Chg.

Vertical text on the right edge of the page, including 'BUSINESS RO...', 'inger to...', '52 Million', 'Swiss Arrest', 'As Bank Fraud', 'Is Thwarted', 'ADS: Grainy', 'DUTCH: Min...

BUSINESS ROUNDUP

Singer to Sell Motors Unit to Ryobi

The division supplies power tools and floor-care equipment to Sears, Roebuck and Co. and sells floor-care equipment under the Singer name.

The division supplies power tools and floor-care equipment to Sears, Roebuck and Co. and sells floor-care equipment under the Singer name.

\$52 Million Order for BAe

BRITISH Aerospace said Tuesday it has won an order worth \$52 million (\$87.5 million) from Airlines of Britain Holdings PLC for seven of its advanced turboprop aircraft.

BAe's highest aerospace sales are slow for the aircraft, a short-haul, 50- to 60-seat advanced version of its BAe-748 airliner.

The motor products division accounted for about \$1.57 billion, or 83 percent of its 1987 revenue of \$1.9 billion.

The motor products division accounted for about \$1.57 billion, or 83 percent of its 1987 revenue of \$1.9 billion.

Ryobi, a diversified manufacturer with consolidated sales of about \$1 billion, is based in Tokyo. It has interests in die-casting operations, electric power tools, lawn-care equipment, printing equipment, hardware and sporting goods.

Swiss Arrest 2 As Bank Fraud Is Thwarted

ZURICH — Swiss police have arrested two persons in connection with an attempted bank fraud, a spokesman for the Union Bank of Switzerland said Tuesday.

A man was arrested Friday when he tried to collect some of the \$32 million (\$54 million) transferred from the London branch to Credit Suisse's Nyon branch in Switzerland, the spokesman said.

London police said Monday that the fraud involved a computer-based switching system, which apparently triggered an alarm. Sources close to the investigation in London said the money was transferred when the correct code authorized the transaction was entered.

Two Subsidiaries of Saatchi Agree to Merge Operations

NEW YORK — Two U.S. subsidiaries of Saatchi & Saatchi PLC plan to merge into an advertising agency with about \$800 million in annual billings, spokesmen for the units said Tuesday.

William Esy Co., which has major offices in New York and Detroit, and Campbell-Mithun Advertising, with operations in Chicago and Minneapolis, plan to merge into Campbell-Mithun-Esy Inc., the spokesman said.

Esy also has offices in Windsor, Ontario, and Toronto, and 24 service offices in the United States for the dealer organizations of Chrysler Corp.'s Jeep/Eagle division.

The merged company's billings would rank 16th among U.S. advertising agencies. The merger reportedly was worked out by the two companies, without input from the British parent.

William D. Dunlap, chief executive of Campbell-Mithun, is to hold the same title at the new agency. Joseph W. O'Donnell, chief executive of Esy, is to be chairman of the merged company, but he is to report to Mr. Dunlap.

have a back-up creative force; that Campbell-Mithun would get the additional service potential of the Esy field offices; and that Esy would gain from access to Campbell-Mithun subsidiaries in sales promotion and banner.

Esy's other clients are American Home Products' Whitehall Laboratories, Brown & Williamson Tobacco, Minolta Camera, Novell for Novexa, Tambrands for Tampax, Texaco Inc. and Travelers, the agency — founded in the early 1930s, as was its partner agency — has billings of about \$320 million.

Campbell-Mithun has a much longer client list. On it are General Mills, Honeywell, Control Data, Kimberly-Clark, International Dairy Queen, Land O'Lakes and Minnesota Mining & Manufacturing.

The agencies became sister companies in 1982, when Ted Bates & Co. acquired Esy. Bates took over Campbell-Mithun in 1979. At different times after Bates was acquired by Saatchi & Saatchi, the two agencies were taken out from under the Bates wing and allowed to report directly to Saatchi headquarters.

Since that time, Bates has merged with the much smaller Backer & Spielvogel to form Backer & Spielvogel Bates, whose top officers are mostly from Backer & Spielvogel. (NYT, Reuters)

For a U.S. Magazine Matchmaker, Contacts and Persistence Pay Off

By Geraldine Fabrikant

NEW YORK — Among the many investment banking boutiques springing up on Wall Street, few have carved out a niche as narrow as that of Veronis, Suhler & Associates. Cultivating a large network of communications industry executives, the firm has fast become one of the most visible and active marriage brokers in the magazine business.



John J. Veronis, left, and John S. Suhler. Last year their firm completed more than 25 deals valued at more than \$1 billion.

Veronis, Suhler Magazine Deals

Table with columns: Magazine, Transaction, Date. Includes deals like Woman's Day, Psychology Today, Modern Bride, Home Mechanix, California Magazine, Chicago Magazine, Details, Science Digest, Institutional Investor, Mother Earth News.

to Act III Communications, the company of Norman Lear, the producer.

In part, the success of the eight-year-old firm is a function of being in the right place at the right time. The interest in media properties has boomed. The firm, which began as a three-man operation, now has more than 30 employees, and last year it completed more than 25 deals valued at more than \$1 billion.

While most of its activity has been in arranging the sale of magazines, the firm was also involved in the sale of Capital Cities' Buffalo television station as well as the acquisition of two television stations by the Telemundo Group, the Spanish-language network.

Some long-term relationships have had enormous payoffs. Mr. Veronis and Mr. Suhler know Peter G. Diamandis, and they talked when he bought magazines from CBS Inc. Then they served as investment bankers in selling some of the magazines to Times Mirror Co. Mr. Veronis knew that Hachette was interested in buying the magazines that Diamandis still owned, including Woman's Day. The real coup came over lunch on Feb. 16, when Mr. Veronis suggested to Mr. Diamandis that he might want to sell his company to Hachette.

That day, Mr. Veronis arranged to see Daniel Filipacchi, the head of Hachette, who made an offer the next day. "From that point on, it all went very quickly," Mr. Veronis said. "There was probably an understanding and a handshake less than three weeks from then."

Investment bankers generally get a fee of about 1.25 percent or less on a sale larger than \$100 million. On the \$712 million sale of Diamandis Communications,

from either Mr. Suhler or Mr. Veronis every few months. "They would suggest we get together to discuss the business," Mr. Gardner recalled. "They always had some ideas for us."

So it seemed natural that when Mr. Gardner and his partner, David Bentley, decided to find a partner, they hired Veronis, Suhler as their investment banker. Ultimately the magazine was sold

Saudi Firm to Construct Sun Co. Agrees to Buy Atlantic Petroleum Foundry on Gulf Coast

MANAMA, Bahrain — A Saudi company announced plans Tuesday to build a \$117 million steel foundry in Damman on the Gulf coast.

The National Industrialization Co. said that construction was scheduled to begin in the first quarter of 1989 and would take two years. The foundry would use iron and other metals to produce 13,000 tons of steel products a year.

chased from Atlantic Richfield Co. in 1985, when Arco sold its marketing properties east of the Mississippi River to concentrate on West Coast gasoline marketing.

"This acquisition is consistent with our objective of strengthening the company's position in refining and marketing," the Sun chairman, Robert McClements Jr., said in a statement.

The acquisition is subject to antitrust review by the Federal Trade Commission and the U.S. Department of Justice. It was set at a

purchase price of \$513 million plus inventory, including crude oil and finished products, as well as net working capital.

There will be no assumption by Sun of Atlantic's debt.

Included in the acquisition was Atlantic's 13,000-barrel-per-day refinery in Philadelphia, 571 service stations and convenience stores, and supply contracts with about 400 privately owned Atlantic stations. The stations are located primarily in Pennsylvania and New York. (UPI, AP)

BUSINESS SCHOOL LAUSANNE SATURDAY M.B.A. Computer & information systems. Next course starts August 6, 1988.

ADS: Grainy, Home-Movie Technique Displaces Glitzy Slickness in TV Ads

(Continued from first finance page)

The approaches used in reality advertising are not entirely new. Some of its predecessors include hidden-camera testimonials. And Young & Rubicam shot ads that looked like home movies in the late 1960s for Eastern Airlines and Union Carbide.

But the current extolling of the ordinary far exceeds those earlier, sporadic efforts. The latest phase began in December 1985, when a Boston agency, Hill, Holliday, Connors, Cosmopolis, held a series of slice-of-life segments for John Hancock.

Other advertisers — ranging from the beef industry to Winston cigarettes — have since appropriated variations of that campaign's tag line, "Real Life, Real Answers."

matic techniques, such as handheld cameras and grainy film. Several of these campaigns have been filmed by Leslie Dektor, a commercial director with a background in documentary films.

His spots for Maxwell House coffee, which were created by Ogilvy, were vignettes of family life, in which the camera movement was so erratic that even the coffee can was merely glimpsed — a marked shift from an advertiser's usual demand that commercials feature stable product shots.

He later directed a similar campaign for Lipton tea, and another for AT&T General Business Systems, which sells communications systems to small businesses.

Barbara Lippert, advertising critic for Adweek magazine, termed these AT&T ads "slice of

death" advertising for their documentary-style film techniques that arouse fears of business people struggling in a competitive economy.

AT&T's latest commercials use corporate employees in improvised monologues. The current campaign for Rolling Rock beer, created by Hill, Holliday, features actual blue-collar workers, playing pool or sitting at bars, telling tales.

Advertising's apotheosis of Everyman continues with the home-movie look. "This is the ultimate step, up to this point, of reality in advertising, because you have people shooting commercials of themselves," said Thomas J. Burrell, the chairman of Burrell Advertising in Chicago, which created the Sprite home-movie spot to appeal to young urban blacks.

DUTCH: Mining Firm Turned Chemicals Group Prepares for Public Sale

(Continued from first finance page)

When the Netherlands began developing its natural gas fields in the northern province of Groningen in the 1960s, the coal mines of Limburg were gradually closed. At its lowest point, DSM's workforce was reduced to just 10,000, which together with the closure of private mines caused widespread unemployment in Limburg, a sliver of land wedged between West Germany and Belgium.

But as the country substituted natural gas for coal, DSM, with its experience as an energy producer and the operator of an extensive gas pipeline in the southern provinces, was enlisted to act as the state's go-between in natural gas production and distribution.

Acting as a trustee for the state, DSM's subsidiary Aardgas BV participates with private companies in the production of oil and gas in Groningen and in the North Sea and transfers the bulk of the revenues to the state's coffers, keeping a small percentage of the billions of guilders in Dutch gas sales for itself.

To protect its interests, the state is to exclude Aardgas BV from the partial privatization, but DSM as a whole will continue to manage the country's natural gas interests, earning about 130 million guilders a year after taxes.

"Until now, the state has had a contractual right to natural gas profits," Mr. Lighthart explained. "In the future, DSM will have a contractual and relatively stable right to the gas profits of 100 percent state-owned Aardgas BV."

Securities analysts said the deal between DSM and the state ensures the company a risk-free profit component equal to about one-fourth of 1987 net earnings. "The agreement on gas profits will make DSM less prone to the cyclical swings that other chemical producers, especially bulk producers, go through," said one analyst at a Dutch bank.

For this reason, most analysts have projected that DSM's shares will be floated at a price/earnings multiple roughly in line with the seven times enjoyed by the Netherlands' other major chemicals group, Akzo NV, valuing DSM at about 2.75 billion to 3 billion guilders. One analyst said that if DSM were floated today, a realistic share price would be 90 to 100 guilders.

Analysts agreed that one of DSM's greatest advantages in the cyclical business of producing bulk chemicals is that its various operations in Limburg are well-integrated and located close together. "If you're going to be a low-cost producer, it's crucial that your operations be of a certain scale, which DSM's certainly are," said Folklo Tuin, an analyst at the Amsterdam brokerage house Kempen & Co.

But one of DSM's disadvantages, at least from the point of view of its sale to investors, is that its name is not very well known to the public. Unlike other European chemical companies which manufacture some consumer end-products, such as Bayer and BASF, DSM is exclusively an industrial supplier, manufacturing the inter-

mediate products needed by the pharmaceutical, textile and auto industries.

It is, for example, the world's leading producer of the synthetic rubber compound EPDM, which is used as melamine, which is used to make varnish, and of caprolactam, a raw material for the production of nylon.

Still, analysts do not expect the Netherlands' first real privatization to be accompanied by special incentives to encourage small private investors to take part, as was the case in many of Britain's privatizations.

There is very little ideological content to the privatization discussion here, noted one Dutch share analyst. "The state simply sees no reason to hold all DSM's shares, and it just wants to get the best price it can for them."

Both the government and DSM have retained foreign advisers Credit Suisse First Boston and J. Henry Schroder Wagg & Co respectively — to aid them in the privatization, reflecting the lack of domestic experience.

Already an important European producer of bulk, or commodity, chemicals, DSM is seeking to expand into high-technology areas such as specialty chemicals and engineering plastics. DSM hopes that these fields, which each now account for only several hundred million guilders in annual turnover, will each contribute as much as 1 billion guilders to group sales in the 1990s.

The Quarterly Report as of 31st March 1988 has been published and may be obtained from: Pierson, Helderling & Pierson NV. Henggracht 214, 1016 BS Amsterdam. Tel. +31-20-211188

INVESTMENT BROKERS REQUIRED. To represent Swiss investment company with an established range of funds which offer: Guaranteed capital appreciation, Guaranteed capital repayment, Swiss confidentiality, Original capital and maximum capital appreciation of 7-8% p.a. fully secured and independently guaranteed investments range from high leveraged Traded Options/Futures, Fund with impressive track record by low risk Priority Investment Fund, Showing excellent returns with optimum security, Excellent commission and profit sharing for brokers, Open to non-US investors only, Broker enquiries only for VARRA HOLDINGS SA, 228 East 64th Street, New York, NY 10022, Phone: (212) 750-0120 Fax: (212) 413-0447

Discover gold. Includes an image of a gold mine and text about investment opportunities.

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg. Includes sub-sections A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg. Continuation of stock market data.

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg. Continuation of stock market data.

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg. Continuation of stock market data.

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CURRENCY MARKET DOLLAR: U.S. (Continued from first finance page) ...

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg. Continuation of stock market data.

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg. Continuation of stock market data.

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AMERICAN AIRLINES ...



WHY DO THEY CALL THEM FREEWAYS? WE'VE BEEN AT A STANDSTILL FOR THE LAST TEN MINUTES. GOOD THING THERE'S A BRIGHT SPOT ON THE HORIZON — HOME ON SINGAPORE AIRLINES BUSINESS CLASS.

AS - Austr ...

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg.

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg.

Table with columns: 12 Month High Low, Div. Yld PE, 52 High Low, Close, Chg.

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CURRENCY MARKETS

DOLLAR: U.S. Currency Slips While Pound Surges

(Continued from first finance page)

dollar had at one stage breached... London Dollar Rates... Source: Reuters

Table with columns: Currency, Buy, Sell, Bid, Offer. Includes Deutsche mark, Swiss franc, French franc.

Good demand still exists for the dollar... Repeated Bundesbank dollar sales have made the market more cautious about pushing the dollar up.

Victor M. Polce, a vice president at Bear, Stearns & Co., was more cautious... They said that some of the currency market moves during the afternoon may have been accentuated by thin conditions.

New York Fed Fills No. 2 Post

NEW YORK — The Federal Reserve Bank of New York, the unit through which the U.S. central bank intervenes in currency markets, has named James H. Oltman first vice president and chief administrative officer, the No. 2 post. Mr. Oltman, 57, will serve directly under E. Gerald Corrigan, the bank's president. Mr. Oltman succeeds Thomas M. Timlen, who took early retirement on July 1. Mr. Oltman has been with the bank for 27 years. He was executive vice president and special counsel. In his new post, Mr. Oltman will be an alternate member of the monetary policy group.

Prospects Brighten for Lower U.S. Interest Rates

By Kenneth N. Gilpin New York Times Service

NEW YORK — As the second half of the year begins, the prospects for lower U.S. interest rates over the next six months seem brighter than most analysts thought possible even a month ago. Given the volatility from January to June, when yields on 30-year Treasury bonds dipped as low as 8.25 percent in early February and moved as high as 9.35 percent in late May, the outlook presented by a number of economists is loaded with caveats.

More than a few analysts maintained that a strong economy and further increases in inflation meant that rates will be higher by the end of 1988. At the end of a topsy-turvy week, the 30-year issue closed at a yield of 8.83 percent last Friday, down slightly from the 8.87 percent it returned on June 24. On Monday, the yield on the bond moved up to 8.88 percent.

Even the pessimists conceded that two recent developments — the rise in the value of the dollar and the decline in oil prices — should tend to offset the sharp rise in agricultural products and dampen inflationary expectations. David Hale, chief economist at Kemper Financial Services in Chicago, said that until recently he had been a bear on bonds.

"I would have thought that double-digit bond yields would have been inevitable at some point in the next 12 months, and perhaps sooner," Mr. Hale said. "Now, with the fall in the oil price and the rise in the dollar, they may stay well below that. That would be particularly true if this drop in oil prices prompts Congress to cut the federal budget deficit by passing an oil import tax." The Federal Reserve System indicated earlier in the year that its monetary policy would not be influenced by a drop in oil prices. With a stronger dollar, the oil-price drop makes it much less likely that the Fed will be forced to tighten policy and push up interest rates.

Bundesbank Says It Knows of No U.S.-Japan Dollar Pact

FRANKFURT — The vice president of the West German central bank said Tuesday that the Bundesbank is not aware of an agreement between the United States and Japan to allow the dollar to appreciate. Helmut Schlesinger, the Bundesbank's vice president, denied his institution knew of such an accord when asked to comment on currency market speculation that the two countries had agreed to allow the dollar to appreciate 10 percent from its levels at the end of 1987. "No, we do not know of anything like that," Mr. Schlesinger said. Mr. Schlesinger also restated the West German central bank's opposition to a weakening of the Deutsche mark from its current levels. "Our aim is that if possible we want no further devaluation," he said.

The Bundesbank president, Karl Otto Pöhl, has said that a further devaluation of the mark is not desirable. The West German central bank has since raised interest rates, boosting its discount rate to 3 percent from 2.5 percent and its key securities repurchase agreement to 3.75 percent from 3.25 percent in a bid to defend the mark. Mr. Schlesinger said he hoped these measures would help support the mark. The Bundesbank had already intervened heavily in the currency markets this year, he noted. At the end of the first half of 1988, the West German central bank's dollar reserves totaled slightly more than \$45 billion, \$4.5 billion less than at the end of 1987.

Total net currency reserves had fallen by 12.6 billion DM in the first half of this year, Mr. Schlesinger said. These do not represent the full extent of currency intervention because of dollar inflows and other special transactions. Intervention cannot achieve much, especially if a central bank is acting alone, Mr. Schlesinger said. There has been concerted intervention with European central banks, and with the U.S. Federal Reserve Board, but it has not been very balanced, he said. Mr. Schlesinger also said the Bundesbank does not need to re-

view its 1988 target for monetary growth, even though the West German money supply has been rapidly expanding. Mr. Schlesinger said the central bank council would review its money supply target later this month, and he said it did not want to anticipate its conclusion. "But the state of data seems to me to be such that the monetary target for this year has been correctly derived," he said. The Bundesbank has set a target of 3 to 6 percent for the broad M3 aggregate this year. Massive capital outflows so far this year, estimated by Mr. Schlesinger in the first half at 50 billion DM, have so far failed to dent money supply.

good chance that yields on the long bond will be close to 8 percent by the end of the year." In addition, election year pressures will start to build in the second half, acting as a further disincentive for the Fed to alter its policy mix. "The Fed likes to keep its head down during election years," said David Wyss, chief financial economist at Data Resources Inc. Pressures on the Fed could re-emerge in a hurry, however, particularly if the dollar either continues its upward run or if it comes under attack later in the year. "A rise in the value of the dollar from 125 Japanese yen to 134 Japanese yen is not going to change the world," said Donald J. Fine, chief market analyst at Chase Manhattan Bank. He argued, however, that the Fed has to be worried about a surge in the dollar because it would probably bring a quick end to the capital-spending boom and hurt plans for the economy. In its semiannual economic forecast, the American Bankers Association's economic advisory committee projects that economic growth in the second half will rise at a 2.8 percent rate, with a modest increase in inflation. The analysis agree that for the next week or so, price movements in the bond market will remain choppy.

CROPS: U.S. Drought Study Likely to Uphold Market

(Continued from first finance page)

believes the agency will confirm the market's expectation that the crop will be 1.6 billion bushels, down from 1.9 billion bushels last year. Mr. Schnitzler's corn and wheat crop estimates are in line with those of Richard J. Feltes, research director of Refco, Inc., a leading commodities trading firm. Mr. Feltes also estimated last week that the soybean crop would be 1.52 billion bushels, somewhat less than Mr. Schnitzler's estimate.

Such variables will include the augmentation of the corn crop, used largely as livestock feed, by the 4.1 billion bushels of 56-pounds (25.3 kilograms) each, held in surplus from past harvests. This should be sufficient to meet domestic needs. The supply should also be enough to meet export needs, which are expected to decline as rising prices force foreign buyers to either reduce purchases or seek other suppliers. About one-fifth of the U.S. corn crop is usually exported, compared with half the wheat and two-thirds of the soybeans and by-products produced each year.

"We believe the drought will have its greatest and most long-lasting impact on wheat and soybeans," Mr. Schnitzler said. "As a result, ingredient costs on flour, baked goods, pasta, margarine and vegetable oils generally have and will continue to rise for a long time."

While prices in the commodities markets largely reflect Mr. Schnitzler's estimate of the damage, the volatility is likely to continue in anticipation of and reaction to the government estimate. Traders will also attempt to fine-tune their positions to such variables as export sales and changes in domestic consumption brought about by the higher prices.

But spring-sown wheat, particularly the high quality, protein-rich durum variety used for pasta, has been severely damaged by the drought. Even though the estimate of wheat production is 350 million bushels less than last year's 2.15 billion bushels, there is a surplus from previous harvests of 1.23 billion bushels. The soybean situation is more critical because there is not as much surplus. There, the carryover is only 275 million bushels.

Tuesday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year. Via The Associated Press.

Table of OTC prices for various stocks including AIG, AIGP, AIGS, AIGT, AIGU, AIGV, AIGW, AIGX, AIGY, AIGZ, AIGAA, AIGAB, AIGAC, AIGAD, AIGAE, AIGAF, AIGAG, AIGAH, AIGAI, AIGAJ, AIGAK, AIGAL, AIGAM, AIGAN, AIGAO, AIGAP, AIGAQ, AIGAR, AIGAS, AIGAT, AIGAU, AIGAV, AIGAW, AIGAX, AIGAY, AIGAZ, AIGBA, AIGBB, AIGBC, AIGBD, AIGBE, AIGBF, AIGBG, AIGBH, AIGBI, AIGBJ, AIGBK, AIGBL, AIGBM, AIGBN, AIGBO, AIGBP, AIGBQ, AIGBR, AIGBS, AIGBT, AIGBU, AIGBV, AIGBW, AIGBX, AIGBY, AIGBZ, AIGCA, AIGCB, AIGCC, AIGCD, AIGCE, AIGCF, AIGCG, AIGCH, AIGCI, AIGCJ, AIGCK, AIGCL, AIGCM, AIGCN, AIGCO, AIGCP, AIGCQ, AIGCR, AIGCS, AIGCT, AIGCU, AIGCV, AIGCW, AIGCX, AIGCY, AIGCZ, AIGDA, AIGDB, AIGDC, AIGDD, AIGDE, AIGDF, AIGDG, AIGDH, AIGDI, AIGDJ, AIGDK, AIGDL, AIGDM, AIGDN, AIGDO, AIGDP, AIGDQ, AIGDR, AIGDS, AIGDT, AIGDU, AIGDV, AIGDW, AIGDX, AIGDY, AIGDZ, AIGEA, AIGEB, AIGEC, AIGED, AIGEE, AIGEF, AIGEG, AIGEH, AIGEI, AIGEJ, AIGEK, AIGEL, AIGEM, AIGEN, AIGEO, AIGEP, AIGEQ, AIGER, AIGES, AIGET, AIGEU, AIGEV, AIGEW, 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Table of OTC prices for various stocks including AIG, AIGP, AIGS, AIGT, AIGU, AIGV, AIGW, AIGX, AIGY, AIGZ, AIGAA, AIGAB, AIGAC, AIGAD, AIGAE, AIGAF, AIGAG, AIGAH, AIGAI, AIGAJ, AIGAK, AIGAL, AIGAM, AIGAN, AIGAO, AIGAP, AIGAQ, AIGAR, AIGAS, AIGAT, AIGAU, AIGAV, AIGAW, AIGAX, AIGAY, AIGAZ, AIGBA, AIGBB, AIGBC, AIGBD, AIGBE, AIGBF, AIGBG, AIGBH, AIGBI, AIGBJ, AIGBK, AIGBL, AIGBM, AIGBN, AIGBO, AIGBP, AIGBQ, AIGBR, AIGBS, AIGBT, AIGBU, AIGBV, AIGBW, AIGBX, AIGBY, AIGBZ, AIGCA, AIGCB, AIGCC, AIGCD, AIGCE, AIGCF, AIGCG, AIGCH, AIGCI, AIGCJ, AIGCK, AIGCL, AIGCM, AIGCN, AIGCO, AIGCP, AIGCQ, AIGCR, AIGCS, AIGCT, AIGCU, AIGCV, AIGCW, AIGCX, AIGCY, AIGCZ, AIGDA, AIGDB, AIGDC, AIGDD, AIGDE, AIGDF, AIGDG, AIGDH, AIGDI, AIGDJ, AIGDK, AIGDL, AIGDM, AIGDN, AIGDO, AIGDP, AIGDQ, AIGDR, AIGDS, AIGDT, AIGDU, AIGDV, AIGDW, AIGDX, AIGDY, AIGDZ, AIGEA, AIGEB, AIGEC, AIGED, AIGEE, AIGEF, AIGEG, AIGEH, AIGEI, AIGEJ, AIGEK, AIGEL, AIGEM, AIGEN, AIGEO, AIGEP, AIGEQ, AIGER, AIGES, AIGET, AIGEU, AIGEV, AIGEW, 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SPORTS

McGwire (Home Run in 16th) And Athletics Do It Again...

Compiled by Our Staff From Dispatches CLEVELAND — It ended after 16 innings and nearly five hours with three teammates wrestling a screaming Ron Waskley away from Dennis Eckersley.

It ended with Cleveland's manager, Doc Edwards, and third base coach, John Gory, and infielder Julio Franco and outfielder Cory Snyder in the clubhouse, all having been ejected.

On Monday, a day after Mark McGwire's homer had beaten Toronto in the 16th, McGwire connected off Brad Havens as the A's ran their record to 52-29, best in the American League. Oakland has won eight straight against Cleveland.

"I really don't think it was really that special," said McGwire. "But these extra-inning games are kind of ridiculous. You can't celebrate — you just want to say you're glad it's over. Are there any bonuses this year for winning in extra innings?"

McGwire drove Havens' first pitch of the 16th over the 377-foot (115-meter) marker in left field for his 15th homer of the season. With two out, Stan Javier homered to provide the insurance run.

"They were good pitches," Havens said. "It doesn't make you feel better, but they were good pitches."

Greg Cadaret pitched 3 1/2 hitless innings, striking out three. He survived a bases-loaded situation in the

14th by striking out Dave Clark and Willie Upshaw. Clark was optioned to Colorado Springs of the Pacific Coast League after the game. Eckersley worked the 16th for his major-league-leading 25th save.

Doug Jones, the Cleveland reliever who entered in the 10th, had his major-league-record streak of 15 saves in 15 appearances end. The Indian ejections came in extra innings. Gory was tossed in the 11th for arguing that a long foul drive by Snyder was a homer. In the 12th, Franco was called out on strikes and was ejected when he brushed the home plate umpire, Ted Hendry. Tim Lischida then ejected Snyder and Edwards.

When it had ended, the A's talked about Cadaret's performance, about stealing two extra-inning games on the road.

In the other clubhouse, they spoke angrily about Eckersley striking out Washington and then shaking a fist and screaming at him. They spoke even more angrily about a couple of umpiring calls.

"In my heart, we won it," Edwards said. "It won't have it on the record, but I feel we won it."

He needs it. After losing 101 games in 1987, the Indians got off to their best start in 34 years, but have lost 14 of 19.

Yet in a summer when several of baseball's dominant players have been youngsters such as Canseco and Snyder, Mike Greenwell and

Roger Clemens of Boston, Pittsburgh's Bobby Bonilla and Montreal's Andres Galarraga, the game had no more reason to celebrate than the spectacle of the A's and Indians playing a pennant-race game on the Fourth of July.

Baseball renews itself, and in 1988 some of the best stories have been about rebirths. About the A's and Indians, two teams that are among baseball's most remarkable stories in 1988, not only because of what they have accomplished, but how far they have come in so little time. And about a pair of four-star relievers, Jones of Cleveland and Eckersley of Oakland.

Despite three shutout innings, Jones' string of saves was broken, but since June 26, 1987, he is 4-3 with 26 saves and a 1.89 earned-run average in 54 games. He has allowed one homer in his last 55 games and held hitters to a .154 average, best among American League relievers.

Jones spent nine seasons in the minors and did not arrive for good until a few months after his 30th birthday last June. Eckersley would not recognize that road.

He was in the big leagues in 1975, at 20, a cocky kid who had a no-hitter in 1977, won 20 games in 1978 and had made only 12 relief appearances in his first 12 seasons. He went to the bullpen last year after Jay Howell got hurt and this season has 25 saves in 28 chances. (1977 AP)



Oakland's Glenn Hubbard muscled up to score past catcher Andy Allanson in Monday's fifth inning.

... And So Does Maddux, 4-Hitting Giants for Eighth Straight

Compiled by Our Staff From Dispatches SAN FRANCISCO — With 14 victories and a week to go before the All-Star Game, Greg Maddux says he already has achieved his main goal this season.

Maddux pitched a four-hitter Monday for his eighth straight victory and Manny Trillo's RBI single in the ninth scored the winning run as the Chicago Cubs edged the slump-ridden San Francisco Giants 3-2.

"As far as I'm concerned, I'm two victories my limit," said Maddux, who set 12 victories as his goal this season. "That's what I thought would have been an improvement — doubled what I got last year."

Maddux, 34-3 this year after going 6-14 last season, allowed a two-run single to Brett Butler in the third, then surrendered only one hit over the last 6 1/2 innings. The 22-year-old right-hander struck out seven and walked four, including a pair of intentional passes to Will Clark, lowering his ERA to 2.15. He is tied for the National League lead in complete games (seven) and shutouts (three).

Entering 1988, Maddux had the lowest winning percentage of any major-league pitcher with 20 or more decisions.

"I thought this was the best I've thrown all year," he said. "It's probably the most movement I've had on my pitches and it's the best change-up I've had."

Roger Craig, the San Francisco manager, said: "He's one of the best pitchers in the league, if not the best. He's got great command for a kid that age."

San Francisco starter Dean Robinson held the Cubs to four hits over seven innings but Akeel Hammaker allowed Trillo's single.

The Giants, who came home after scoring 30 runs on 49 hits in three games at Atlanta, continued to struggle at the plate. In splitting four games, they have managed just 10 runs on 15 hits.

Dodgers 5, Cardinals 3: In Los Angeles, John Shelby singled in two runs with two out in the eighth to hand St. Louis its 17th defeat in 23 games. It was Shelby's sixth game-winning RBI.

third-inning collision while chasing a fly ball, scored twice, drove in a run and stole a base. Davis, who suffered a bruised left knee, was carried off the field and was to be examined Tuesday.

Expos 7, Astros 4: In Houston, Dennis Martinez scattered six hits over six innings.

BASEBALL ROUNDUP

and Tim Wallach drove in three runs with a pair of doubles to lift Montreal. Martinez walked two and struck out four.

Brewers 7, Phillies 6: In Atlanta, rookie Pete Smith threw a three-hitter for his first major-league shutout and Jim Morrisson and Dale Murphy both hit three-run homers to help Philadelphia. Smith struck out seven and walked four in outchasing his first major-league complete game.

Padres 4, Pirates 3: In San Diego, Chris Brown singled with one out and the bases loaded in the 10th inning to drop Pittsburgh out of second place in the National League East. Mark Davis surrendered one hit, struck out one and walked one over two innings.

League, in Milwaukee, Kent Hrbek delivered two home runs for the second time in three games, including a tie-breaking blast in the ninth for Minnesota. Allan Anderson yielded four hits and an unearned run in eight innings for the Twins.

Tigers 5, Mariners 3: In Detroit, Darrell Evans and Char Lemon honored off Mike Moore in the seventh and Matt Nokes and Pat Sheridan hit consecutive home runs off Rod Scurry in the eighth inning to pace Detroit. Moore allowed five hits in seven innings and set a Seattle record for consecutive shutout innings with 23.

Yankees 13, Rangers 2: In Arlington, Texas, Don Mattingly hit a three-run homer, Jack Clark hit a two-run shot and New York took advantage of 15 hits, seven walks, two wild pitches, four passed balls and a hit batter. Charles Hudson, the winner, allowed two runs and three hits in seven innings.

Charlie Hough was the loser despite striking out four batters in the first inning, the eighth time that has happened in the American League. Ricky Henderson walked to start the game and Claudell Washington struck out but reached first when the third

strike escaped catcher Geno Petralli for a passed ball. Mattingly hit his sixth homer of the season before Hough struck out Clark. Dave Winfield and Mike Pagliaro.

Red Sox 9, Royals 2: In Kansas City, Missouri, Dwight Evans hit his first career inside-the-park home run. Wade Boggs collected four hits and Roger Clemens remained unbeaten on the road this season for Boston. In the fourth inning, the Red Sox hit into a triple play for the first time in 23 years.

Angels 11, Blue Jays 6: In Toronto, Johnny Ray paced a 15-hit California attack with a triple and a single and added three RBIs to help send the Blue Jays to their fourth straight loss and sixth in seven games. The Blue Jays got consecutive home runs from Tony Fernandez and Rance Mulliniks in the fifth inning off Jack Lazorko.

White Sox 5, Orioles 1: In Chicago, Mark Salas homered and singled twice to highlight a 10-hit attack and Melido Perez, scattering seven hits in 7 1/2 innings, snapped a personal three-game losing streak to lead the White Sox. (AP, UPI)

SCOREBOARD

BASEBALL

Monday's Major League Line Scores

Table with columns for team names and scores. Includes American League and National League results.

TOUR OF FRANCE

Table showing cycling race results for the Tour of France, including stage winners and overall standings.

TRANSITION

BASEBALL American League CLEVELAND—Recalled Terry Francona, first baseman, from Colorado Springs of the Pacific Coast League. Released Dave Clark, outfielder, to Colorado Springs.

Crusader Delighted By Soccer Invasion

By Alex Yanniss

NEW YORK — His first dream was to get Pele to play for his team and help establish soccer in the United States, but his other dream was the ultimate.

The ultimate for Clive Toye, since he left England in 1967 to crusade for soccer in this country, has been to have the United States stage the World Cup, soccer's quadrennial extravaganza.

Toye was in Zurich on Monday when the governing body of the world's most popular sport announced that the United States was chosen as host of the 1994 tournament.

Although Toye was told of the decision along with the rest of the U.S. delegation at FIFA's headquarters, he could not quite believe it until he stopped over at London Monday night on his way home.

"I was glad to pick up the evening paper in London and see that it was accurate," Toye said. "Getting the World Cup here has been the dream for a lot of people. It is certainly a major coup for the United States."

Toye played a secondary role in the U.S. bid for the cup. The credit belongs in the U.S. Soccer Federation and its president, Werner Fricker, but Toye was the key figure in another coup for soccer in America.

That came in 1975, when Toye was in charge of the Cosmos, who were owned by Warner Communications, the entertainment conglomerate. Steve Ross, the chairman of Warner, authorized Toye to get Pele and bring soccer and the team out of obscurity.

With Pele, who was followed by Giorgio Chinaglia, Franz Beckenbauer and other world-koo stars, the Cosmos brought instant credibility as they played before large crowds in the United States and the world they often toured.

The Cosmos and the North American Soccer League went defunct in 1985 primarily because of mismanagement, but the Cosmos and the league, which had 24 clubs in 1978, reinforced the game's roots.

Those were the days of the revolution," Toye appropriately said on Independence Day, marking the glory days of the Cosmos. "This is now the evolution of American soccer."

To the world outside the United States, the first revolution in the country's soccer history came with its 1-0 triumph over England in the 1950 World Cup, which was staged in Brazil.

"That was the first time people stood up and took notice of us," says Harry Keough, who played right fullback for the winners in that match. "Everybody thought the game would become popular throughout the country then."

Like most of the game's purists, Keough is more interested in the showing of the U.S. team rather than the financial success of the tournament. "We certainly need a team in make a good showing," Keough said. "If the home team stays in it for a while, it'll create some interest throughout the country."

Keough pointed out that interest on the part of the U.S. public will wane quickly unless its team performs creditably in the tournament. "I'm fairly familiar with what we have now," said Keough, who accompanied the Olympic team on a tour of South Korea last month. "To survive the first round will be quite a showing."

Keough is highly respected, not only for his achievements as a player but also for his accomplishments as a coach. For St. Louis University, which has captured 10 U.S. collegiate titles.

The first step toward the development of a good team, he said, is the establishment of a competitive league on a national basis. The American Soccer League, which started this year with 10 teams, all on the Eastern seaboard, and the Western Soccer Alliance, in its fourth year of operation on the West Coast, are the only leagues a level over the plethora of amateurs.

Fricker is also making the establishment of a competitive league a priority of the governing body. "The players must be put in the right environment," Fricker tells listeners about the country's national team. "Playing regularly on the highest level is of the utmost importance for the players."

The players are ardent, as a result of the roots planted by the revolutionaries. While playing continues to flourish, watching far behind. But "with the World Cup," Toye said, "the spectating will catch up."

Wishful Thinking, Born on the Fourth of July

VANTAGE POINT/George Vecsey

New York Times Service WIMBLEDON, England — While some Yanks foraged for the hamburgers and corn on the cob that British pubs graciously provide every Fourth of July, a few of them clustered around a word processor that had somehow been linked with a baseball statistics bank.

As names like Galarraga and Viola flickered across the screen, the sudden Yanks were eager to trade strawberries and cream for Strawberry and Dykstra.

Waiting for the weather to break, some people suggested Boris Becker and Stefan Edberg play in shorts and mail in the result. Others suggested playing the Wimbledon final on a hard court the day before the U.S. Open in late August.

Fortunately, the rain subsided long enough to allow Edberg to serve-and-volley his way to the Wimbledon title on grass, in the great damp outdoors, the way it is supposed to be.

Edberg has found a second home in London, where he keeps a flat in Kensington, and professes to love like the weather here. But after losing the final, Becker said he was planning to leave England and go somewhere a little warmer.

Presumably, he did not mean West Germany.

Was America too busy celebrating the awarding soccer's World Cup to offer Becker a condo in Palm Springs, and see what came of it?

In a special Fourth of July gift, the world soccer body, meeting Monday in Zurich, awarded the 1994 World Cup to the United States, a country without a major soccer league or world-level players.

But the United States does have stadiums and roads and hotels and broadcasting facilities, as well as wealthy multimillion-dollar sponsors eager to hawk soda and cars and cosmetics around the world.

Perhaps holding the most popular sports tournament in the world will help Americans pick up on the subtle charm of soccer. But the United States has other sports vacuums:

It has run flat out of home-grown tennis champions. Chris Evert, John McEnroe and Jimmy Connors are like the aging Rat Pack of Frank Sinatra, Dean Martin and Sammy Davis Jr. — still plenty of style, but the notes aren't always there.

Martina Navratilova has been a U.S. citizen for seven years and Ivan Lendl should get his papers in the normal waiting period.

There is no reason to suggest the bounding young redhead from Leimweide would want to leave his own thriving democracy. But isn't it possible that Boris Becker — a little brassy, a little arrogant, a little charming, and quite talented — is really a Yank?

Becker showed great poise in

beating the defending champion and the top player in the world, Cash and Lendl, in demanding matches last week. Monday he tried to overpower Edberg, like a pitcher trying to muscle up a little extra on his fastball.

The kid tried two primal screams, received one warning for tossing his racket (with which he also pummeled at his thighs). But he couldn't match Edberg's semipompotologic mixture of fire and ice.

Edberg, a deserving Wimbledon champ, is too poised, too calm, to be an honorary Yank. Becker, on the other hand, has the crowd-pleasing instincts of the Nastase and Yannick Noah, the selfish gamesmanship of McEnroe and Connors, combined with the drive of a Georgetown basketball player. Who else could perform a voluntary one-and-a-half gainer over the net in mimic Cash's spill during their macho-a-macho quarterfinal match?

Earlier this year at an indoor tournament in Dallas, Becker swatted a ball into the stands, hitting a woman on the head. Plucking a flower from the potted plants at the outside, he marched into the stands in beg her pardon.

Going through his first Sturm-und-Drang identity crisis at the end of his second decade, even with Monday's loss, Becker seems poised for a strong third decade.

With his hard serve, his energy and his willingness to dive for anything within reach, Becker is a delight to watch, win or lose. If only the United States could clone a fistful of him:

Jonathan Becker, tennis prodigy, who gives his earnings to charity.

Lenny Becker, center fielder, who dives over outfield walls.

Magic Becker, basketball point guard, who wears old-fashioned knee pads for all divs.

Jean-Claude Becker, left wing from rural Maine, who leads the New York Rangers to their first Stanley Cup since 1940.

Sugar Ray Becker, the great freckled hope, who retires after winning the light heavyweight title.

Woody Hayes Becker, who plays linebacker and running back as Columbia wins the Ivy League.

Fishy Becker, who practices the Fosbury jump over a tennis net.

Chris Becker, born on an Iroquois reservation, who perfects a two-handed backhand lacrosse shot.

Howard Becker, the most famous sports broadcaster in the country, who becomes secretary of state.



Boris Becker's voluntary one-and-a-half gainer during a macho-a-macho quarterfinal against Pat Cash.

Maree Against Ban on S. African Athletes

By Michael Janofsky

New York Times Service NEW YORK — As the International Olympic Committee and other worldwide sports organizations are stepping up efforts to increase isolation of South Africa, Sydney Maree suggests that allowing South Africans to compete internationally would do more to

chip away at the apartheid policies of his native country.

Maree, a 31-year-old black middle-distance runner, was born in Pretoria, came to the United States in 1978, attended Villanova University and became an U.S. citizen in 1984. He said that inviting South Africans outside of their country, especially whites, would expose them to the integrated social systems of other countries.

"If white South Africans were exposed internationally, they would better see how people respect each other and interact with different races," he said between recent track meets in Berlin and Helsinki. "All the things they see going on in their country, they believe is the way it is worldwide. White South Africans truly believe God gave them the black man to serve them."

Maree's views are highly unusual in the current atmosphere of international sports. Only two weeks ago, in Lausanne, Switzerland, Juan Antonio Samaranch, the IOC president, met with leaders of major sports organizations representing black African nations and assured them that the IOC stands firmly against allowing South Africa to participate in sports at any level. He also urged that interna-

tional federations like the International Amateur Athletic Federation, which governs track and field, increase their vigilance.

It was an important statement to many anti-apartheid groups, especially the South African Non-Racial Olympic Committee, a London-based organization of no official Olympic standing that campaigned hard to have Zola Budd suspended from further competition.

Budd, a white South African runner, became a British citizen in 1984 but maintained ties with her native country. Facing probable suspension, she returned to South Africa in May and retired from running.

Maree has also been the target of SANROC's efforts, in that he has returned to South Africa for about a year to hold clinics for people of all races. To the IAAF, that sort of involvement flirts with trouble and a possible sanction. The IAAF rule prohibits "participation" in South Africa, which leaves clinics open to debate.

The IAAF had instructed The Athletics Congress, the U.S. governing body for track and field, to look into Maree's involvement. But other than urging Maree to keep a "low profile," as Maree said, it has done nothing.



Sydney Maree

Advertisement for Blancpain watches, featuring a watch image and text: 'BLANCPAIN SINCE 1735 THERE HAS NEVER BEEN A QUARTZ BLANCPAIN WATCH AND THERE NEVER WILL BE. HAUSMANN CONCESSIONARIO UFFICIALE ROMA OROLOGIAI DAL 1794 VIA DEL CORSO 406'

POSTCARD Upgrading the Nanny

By Kenneth B. Noble

New York Times Service VAIL, Colorado — Anne Recchia graduated from one of England's most selective training schools for nannies. She helped raise the children of a duke and a duchess. She has worked as a nanny for the children of the actor Michael Caine, as well as for some "very lovely ordinary families."

She brought her experience to the United States, where she now operates a school for nannies in New York. But Americans, the 30-year-old Recchia complains, often don't know what to make of her profession.

"I have a hard time selling my school," said Recchia, because many potential employers are looking for a housekeeper, not a five-in-one professional whose principal duty is caring for children.

This and other misconceptions about nannies were on the minds of many of the 170 people who gathered here for three days of lectures and exhibits at the International Nanny Association's second annual conference. The group, based in Claremont, California, has about 350 members, about a third of whom are full-time nannies.

Many of the 40 or so nannies attending the conference were eager to explain they are not babysitters in fancier packaging. And as a rule, they do not do housework.

Indeed, the word most often heard among the nannies was "professional," as in "We need professional standards" or "I want to be treated as a professional." And many of them, smartly dressed in skirts and blouses and carrying briefcases, deeply resent being thought of as domestics.

"Most people, unfortunately, think of a nanny as a woman who takes care of a baby and a child and a spinster who sacrifices her life to care for and educate the children of the wealthy, said Jennifer J. Palmer, a 22-year-old nanny from Los Angeles. "Others have an image of us as indentured servants."

The concern about image was so keen that some of the nannies balked at participating in several games, including a baby-carriage race. They complained that such games were unbefitting.

Much of the undercurrent of frustration voiced here was a response to what many perceive as a low regard for child-care workers in the United States. For one thing,

there are virtually no American standards — no certification boards or battery of examinations — to determine who is qualified to be a nanny. Unlike the British nanny, who must undergo two or more years of formal training and pass a national examination, just about anyone can call herself a nanny in the United States.

A major goal of the International Nanny Association is to develop standardized credentials. Several conference speakers predicted that the industry will eventually adopt a licensing and certification system.

In the meantime, most of the participants agreed that what distinguishes a nanny from a babysitter or mother's helper is education. A typical nanny is a high-school graduate who has received further training in child care, often in a special program lasting three months to a year. She should have a working knowledge of nutrition and should be able to perform cardiopulmonary resuscitation and the Heimlich maneuver. And she should be adept at coping with colic, temper tantrums and birthday parties for 2-year-olds.

Although generations of wealthy Americans have grown up with foreign-born nannies, until recently it was rare for middle-class families to hire nannies. But now the demand for nannies, particularly among two-income families, outstrips supply. Nationwide, there are 70,000 to 90,000 requests for full-time, in-home child care each year, according to the nanny association, but only a small number of trade school and college-trained nannies are available.

The going rate for a trained nanny is \$200 to \$400 a week, depending on the region, often in addition to room, board and health insurance. Judith Abramovich, a 32-year-old nanny who works in Manhattan, said it is not unheard of for nannies in the New York area to earn \$40,000 a year.

Although much of the discussion at the conference centered on how the fledgling industry can capitalize on the demand for nannies, participants also addressed the problem of questionable and unscrupulous practices. For example, some agencies have found that they can earn higher fees by placing as nannies women who have little special training.

Tokyo's Trash Extravaganza

By Patrick L. Smith

INTERNATIONAL HERALD TRIBUNE TOKYO — There is only one thing to do when you finish an hour-long tour of all that is under Hideo Mizuno's authority: The plants and machinery, the cranes and barges, the fleet of trucks, the meadows, hills and valleys, the work force of 600. You shake his hand, you look him in the eye and you say, "What a dump."

Wearing a hardhat, galoshes and a natty knit tie under his olive-drab jumpsuit, the man has been talking trash. At 39, the cloak of greatness only just upon him, Hideo Mizuno is arguably the world's most powerful garbage man.

The stuff is everywhere in Mizuno's domain. It clings to the bushes around his office, it blows in the summer breeze against Mizuno's door, it is 30 meters (100 feet) high all around you. It is all over your shoes.

This is one of the Dream Islands, an artificial archipelago in Tokyo Bay that some rubbishologists assert has no rival among major-league town dumps. At 2 million square meters (2.38 million square yards), the place lends a certain philosophic edge to one's daily thoughts on the subject of human sweepings.

"You get used to it," Mizuno said the other day, brushing away flies as casually as a cowboy. "You start thinking a lot about how we manage to keep Tokyo clean."

Last year the capital generated 5.5 million tons of trash, ranking it near the top of the heap with famed garbage bubs such as New York. Tokyo officials owe fret that at current rates of growth they will not be able to manage the stuff by 1991.

As refuse analysts see it, there are no surprises in any of this. For one thing, Japan has out yet made the transition from manufacturing to services the way most other advanced nations have. They still produce too many things.



A garbage truck unloads some of the world's best trash on one of Dream Islands in Tokyo Bay.

volume of household garbage in Tokyo has gone up by 20 percent since the yen started rising three years ago.

At this point, Japan has some of the most advanced waste-treatment equipment available, an excellent recycling system and complicated disposal arrangements involving burnable-garbage days, unburnable-garbage days and oki gomi, or big garbage days.

But the volume of gomi is no longer the only issue. All those button-batteries that drive clocks and cameras have made residual acids a problem. Experts talk about heavy metals that seep into the soil and remain on one quite know how long.

Adding to the difficulties, the government is exhorting its citizens to consume still more so as to ease the nation's chronic trade surplus. Absolute rubbish, say the trash experts, "We already buy as much as we can possibly use." It is a sweeping statement, but by any reckoning Tokyo has got to be producing about the finest garbage the human race has ever known.

Even the Japanese, who normally do not want to know how from second-hand, are no longer willing to let the pickings slide. The Tokyo government began raking through the rubbish last month in search of items from the city's past.

Among the finds are a charcoal-heated iron, a barrel-washing machine, bamboo skis and a piano brought from Germany during the Meiji era (1868-1912). Even everybody started thinking imports were a good idea. All this gear will go into a city museum to be completed in 1992.

Several of the Dream Islands, built entirely of such objects, oozed tennis courts, parks, gymnasiums, the works.

And what of the sprawl Mizuno is asserting at the rate of 20,000 tons a day? True, it has another eight years before it advances from dump to dream.

"We haven't got any definite plans," said Mizuno, bemusement over threatening an otherwise deadpan delivery. "There's been some talk of a golf course."

This raises a new set of questions, having to do with ditches and sand traps and the exact nature of the rough. But there is time yet to decide about all that.

Trump the Sailor Man

Donald J. Trump, the real-estate developer and yachtman, displayed his latest acquisition, the New York yacht, the man whose name already graces a Tower, a Castle, a Plaza and a "Park" has now attached it to the Princess, an opulent 300-foot (90-meter) yacht with an operating room, a discotheque, 210 telephones, accommodations for 22 people and 31 crew, and married lavatories that Trump described as "done in such grand taste — there's ever been marble work like this before." Trump bought the yacht six months ago from the Sultan of Brunei, then spent \$10 million refitting it in The Netherlands.

Pop superstar Paul McCartney and his wife, Linda, returned to his childhood home in northern England Monday, to film guest roles for a British Broadcasting Corp. television comedy series. The show is being shot on Elswick Street, near the Mersey River, where one of the ex-Beatle's childhood friends used to live. The McCartneys were in Liverpool for the first time in four years, after television producer Carla Lane asked the couple to portray themselves in the series about a unemployed family.

Record companies borrow from him, publicists consult with him and even of Blue Eyes himself has made a request or two. Ric Ross, a 50-year-old financial consultant from Ventura County, California, has undoubtedly the world's most extensive collection of Frank Sinatra records and memorabilia. "I'm certain that Ric Ross knows more about me than I do myself," the 72-year-old Sinatra said, "I'm flattered by the attention he's shown my career." Ross, a collector since 1956, has every foreign and domestic album Sinatra recorded. The collection has more than 2,000 discs, 600 reel-to-reel tape recordings of live performances, at least 400 concert and movie on video, and files full of articles and photographs. Ross estimates it is worth between \$250,000 and \$500,000. "I just never get tired of listening to him," Ross said.

Britain's Queen Elizabeth was greeted on Tuesday by gay rights activists in Amsterdam, charging "It's okay to be gay," amid tight security during her highly publicized appearance in The Netherlands. A smoke bomb was hurled at her limousine, but landed harmlessly about 20 meters (70 feet) away. The queen had already left the limousine and was inside a 17th-century hotel, according to an Amsterdam police spokesman. No arrests were made and firemen extinguished the incendiary device, he said. The royal visit is the Dutch culmination of celebrations in both nations of the 300th anniversary of the "Glorious Revolution," the ouster of King James II by Dutch Prince William III of Orange.

The Spanish tenor Placido Domingo is to sing at the Great Hall of the People in Beijing on July 19 and 20. The New China News Agency said Domingo will be appearing with the Antologia de la Luz group, which begins a tour of China on July 14. The news agency did not say what selections Domingo would sing in the 10,000-seat hall, better known for political meetings than for arias.

The remains of Bela Bartok, considered one of the greatest composers of the 20th century, crossed the Austrian border into his native Hungary Tuesday to the tunes of the Hungarian anthem and a popular folksong arranged by him. The ceremony at the Nickelsdorf-Hegyesgömlö border crossing marked the end of a five-country odyssey that took the remains of Bartok, accompanied by his sons Peter and Bela, Jr., from the United States to Britain, France, Germany and Austria. The composer's remains were buried in Hungary on Tuesday. The ceremony at the Nickelsdorf-Hegyesgömlö border crossing marked the end of a five-country odyssey that took the remains of Bartok, accompanied by his sons Peter and Bela, Jr., from the United States to Britain, France, Germany and Austria. The composer's remains were buried in Hungary on Tuesday. The ceremony at the Nickelsdorf-Hegyesgömlö border crossing marked the end of a five-country odyssey that took the remains of Bartok, accompanied by his sons Peter and Bela, Jr., from the United States to Britain, France, Germany and Austria. The composer's remains were buried in Hungary on Tuesday.

The Israeli actor Topol will take over the starring role in the troubled London musical "Zigfeld," based on the life of the legendary Broadway impresario, the show's producer said on Tuesday. Topol, best known for playing Teyve the Russian milkman in the hit musical "Fiddler on the Roof," will begin three weeks rehearsal for his part in the showman Elia Ziegfeld, credited with the Zigfeld Follies in the early years of the century. At \$3.2 million (\$5.8 million), "Zigfeld" is one of London's most expensive shows, but reviews have been mixed.

Advertisements for 'The Global Newspaper', 'F-14 Wo Minor T', and 'Insider S'.

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